

Chapter 6

Reports and Graphs

Objectives

After completing this chapter, you should be able to:

- Describe several types of QuickBooks Reports (page 163)
- Set QuickBooks Preferences for cash or accrual basis reports (page 164)
- Create several different accounting reports (page 167)
- Create several different business management reports (page 177)
- Create graphs (page 182)
- Customize the look of reports and filter the data on reports (page 184)
- Memorize and group reports (page 190)
- Process and print multiple reports in batches (page 192)
- Use the *Search* command to find transactions (page 195)
- Use QuickZoom to see the “numbers behind the numbers” on reports (page 199)
- Export reports to spreadsheets for further analysis (page 201)

Restore this File

This chapter uses Reports-12.QBW. To open this file, restore the Reports-12.QBM file to your hard disk. See page 8 for instructions on restoring files. If you are using QuickBooks Premier Accountant, we recommend that you toggle to QuickBooks Premier General Business as described on page x.

QuickBooks reports allow you to get the information you need to make critical business decisions. In this chapter, you'll learn how to create a variety of reports to help you manage your business. Every report in QuickBooks gives you immediate, up-to-date information about your company's performance.

There are literally hundreds of reports available in QuickBooks. They allow you to work with the numbers so that you can look at your data in any way you wish. In addition to the built-in reports, you can *modify* reports to include or exclude whatever data you want. To control the look of your reports, you can customize the formatting of headers, footers, fonts, or columns.

When you get a report looking just the way you want, you can *memorize* it so that you can quickly create it again later.

Types of Reports

There are two major types of reports in QuickBooks – accounting reports and business management reports. In addition, most reports have both “detail” and “summary” styles. Detail reports show individual transactions and summary reports show totals for a group of transactions.

Accounting reports contain information about transactions and accounts. For example, the *Profit & Loss* report is a summary report of all transactions coded to income and expense accounts for a specified period of time. Your accountant or tax preparer will need several accounting reports from QuickBooks in order to provide accounting and tax services for your company.

Business management reports are used to monitor different activities of a business to help plan workflow and review transactions that have already occurred. These reports provide critical information that you need to operate your business. For example, the *Customer Contact List* report shows addresses, phone numbers, fax numbers, and other information about Customers. The *Collections* report provides information you need to follow up on *Invoices* that are past due. The *Sales by Item* report shows business managers how well each product and service is selling.

Report Type	Example Reports
Accounting	Profit & Loss, Balance Sheet, Trial Balance, Cash Flow Forecast, General Ledger, Trial Balance
Business Management	Open Invoices, Unpaid Bills Detail, Check Detail, Sales by Item Detail, Item Profitability, Customer Contact List, Item Price List, Time by Name, Stock Status by Item

Table 6-1 Types of QuickBooks reports

Cash Versus Accrual Reports

QuickBooks can automatically convert reports from the accrual basis to the cash basis, depending on how you set your Preferences or how you customize reports.

If you use cash basis accounting, you regard income or expenses as occurring at the time you actually receive a payment from a customer or pay a bill from a vendor. The cash basis records (or recognizes) income or expense only when cash is received or paid, no matter when the original transaction occurred. If you use accrual basis accounting, you regard income or expenses as occurring at the time you ship a product, render a service, or receive a bill from your vendors. Under this method, the date that you enter a transaction and the date that you actually pay or receive cash may be two separate dates, but income (or expense) is recognized on the day of the original transaction.

You can set the default for all QuickBooks summary reports to the cash or accrual basis by selecting *Cash* or *Accrual* in the *Summary Reports Basis* section of the *Reports & Graphs Preferences* window. Follow these steps:

COMPUTER PRACTICE

- Step 1. Select the **Edit** menu and then select **Preferences**.
- Step 2. Click on the **Reports and Graphs** preference.
- Step 3. Click the **Company Preferences** tab.

Note:

If you are in multi-user mode you will need to first switch to single-user mode to change company preferences.

- Step 4. To set the basis to match your company's finances, click **Cash** or **Accrual** in the *Summary Reports Basis* section (see Figure 6-1). For this chapter, leave the basis set to **Accrual**.

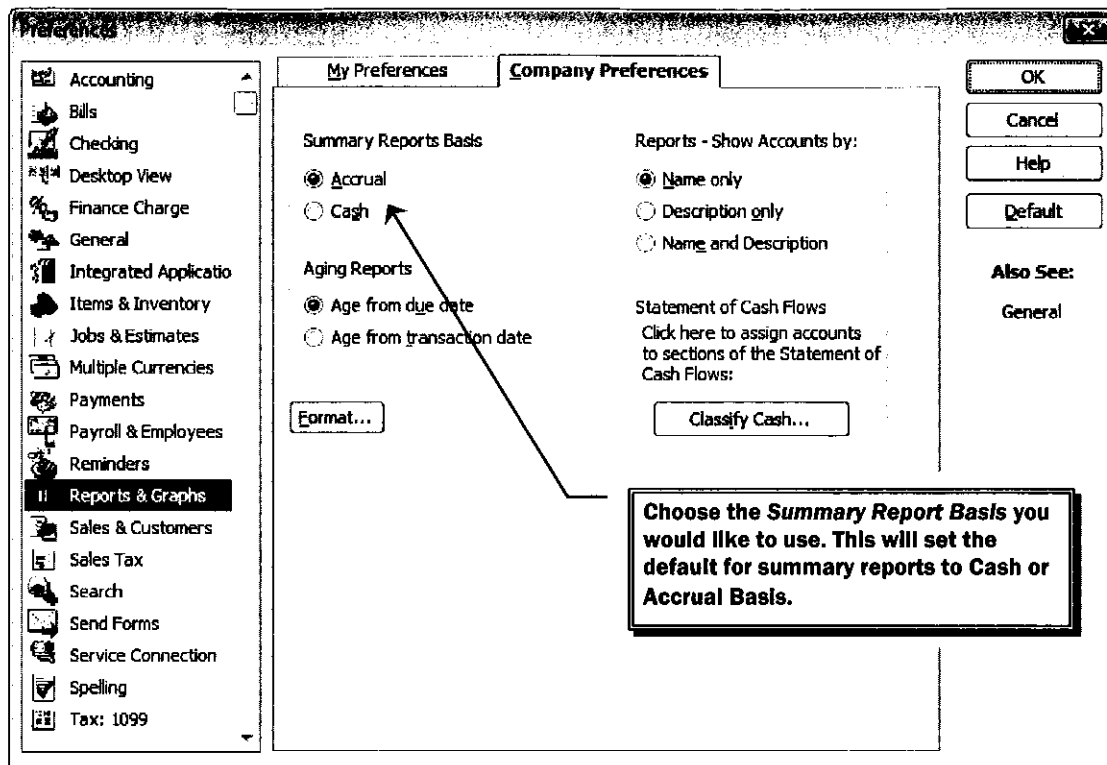


Figure 6-1 Preferences for Reports and Graphs

Step 5. Click **OK** to save your changes (if any) and close the *Preferences* window.

Did You Know?

In QuickBooks, you can leave the *Reporting Preferences* set to the accrual basis for internal management reporting purposes and then create cash-basis reports for tax purposes.

Irrespective of the default setting in your *Preferences*, you can always switch between cash and accrual reports by modifying reports. To convert the report basis from accrual to cash on any report, follow these steps:

COMPUTER PRACTICE

- Step 1. Click the *Reports* icon on the *Icon Bar*. There are now three different views for previewing the reports, *Carousel*, *List*, and *Grid*.
- Step 2. Click on **Carousel View** in the upper right corner of the *Report Center*.
- Step 3. Select **Company & Financial** from the list on the left of the window, if it is not already selected. *Profit & Loss Standard* is the first report (see Figure 6-2).

You can choose other reports by moving the slider at the bottom the window. You can also choose a date range from the *Dates* fields at the bottom of the window.

- Step 4. Double click the **Profit & Loss Standard** report image in the *Report Center*.

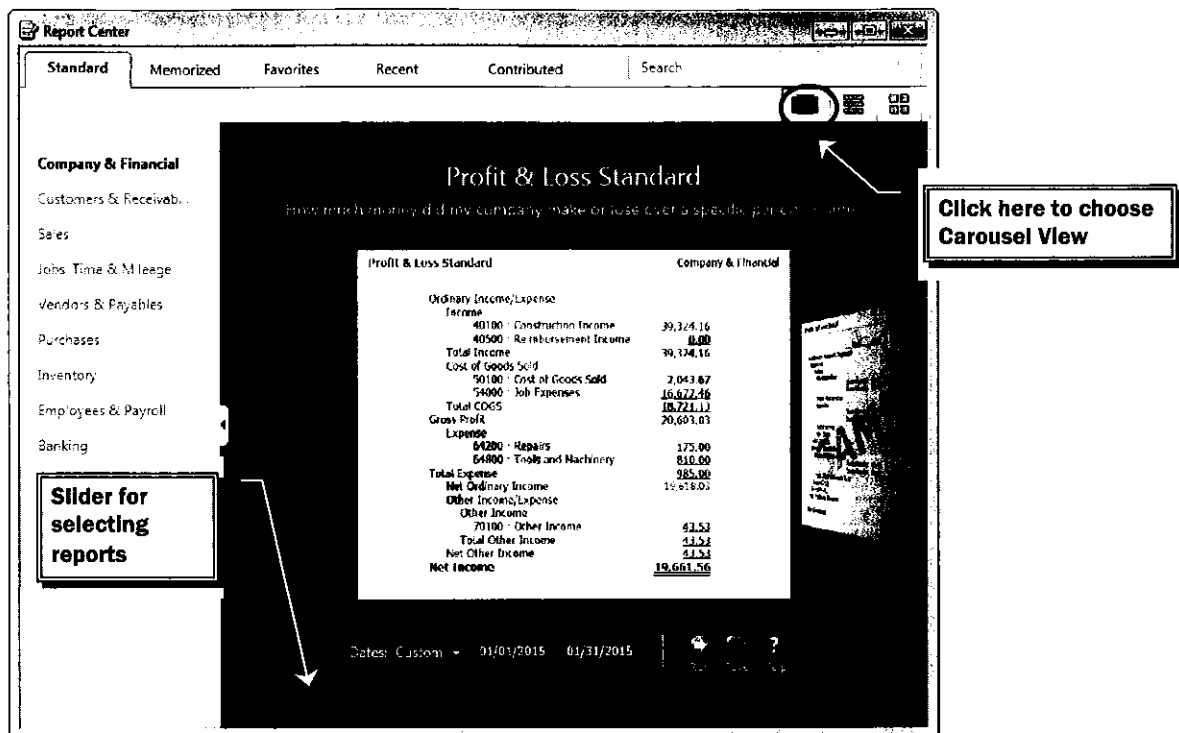


Figure 6-2 Carousel View in the Report Center

- Step 5. Click the **Customize Report** button at the top left of the *Profit & Loss* window.
- Step 6. Set the *Dates* fields *From 01/01/2015* and *To 01/31/2015*. Press **Tab**.
- Step 7. Click **Cash** in the *Report Basis* section (see Figure 6-3).
- Step 8. Click **OK** to save your changes and display a Cash Basis *Profit & Loss* report for January 2015.
- Step 9. Close the *Profit & Loss* report window.

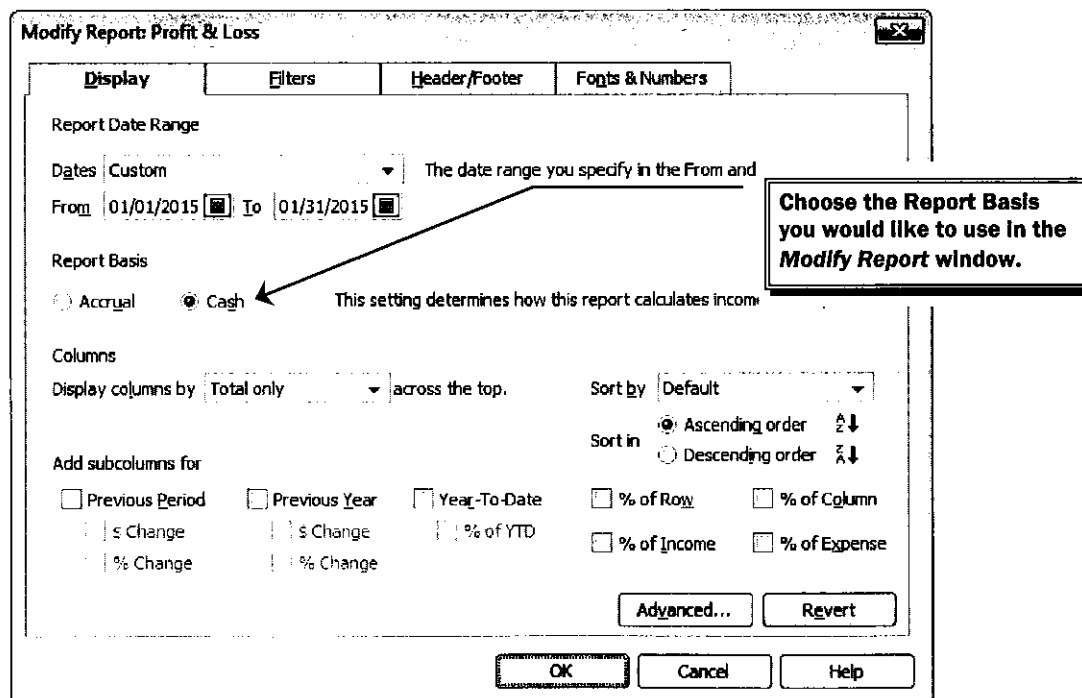


Figure 6-3 Select the Cash report basis in the Modify Report window

Accounting Reports

There are several built-in reports that summarize a group of transactions. These reports help you analyze the performance of your business.

Profit & Loss

The *Profit & Loss* report (also referred to as the *Income Statement*) shows all your income and expenses for a given period.

As discussed earlier, the goal of accounting is to provide the financial information you need to measure the success (or failure) of your organization, as well as to file proper tax returns. The *Profit & Loss* report is one of the most valuable sources of this financial information.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, click **Grid View** to choose a report from a different view (see Figure 6-4).
- Step 2. Select **Company & Financial** from the list on the left of the window if it is not already selected, and then double click the **Profit & Loss Standard** report in the upper left of the Grid View.

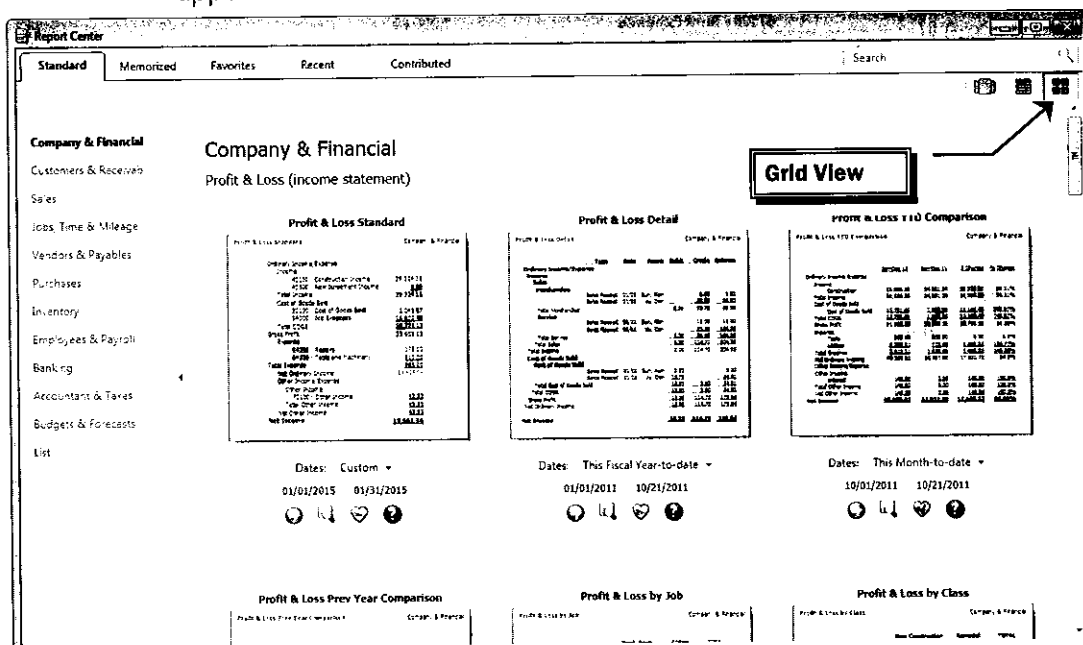


Figure 6-4 Grid View of the Report Center

- Step 3. Set the *Dates* fields From **01/01/2015** and To **01/31/2015**. Press **Tab**.
- Step 4. The *Profit & Loss* report (see Figure 6-5) summarizes the totals of all your *Income* accounts, followed by *Cost of Goods Sold* accounts, then *Expenses*, then *Other Income*, and finally *Other Expenses*. The total at the bottom of the report is your *Net Income* (or loss) for the period you specified in the *Dates* fields. The *Profit & Loss* report is a company's operating results, normally for a period of 12 months or less.

Note that the window shown in Figure 6-5 is not the complete report. You will have to scroll down to see the remainder of the report. Do not close this report.

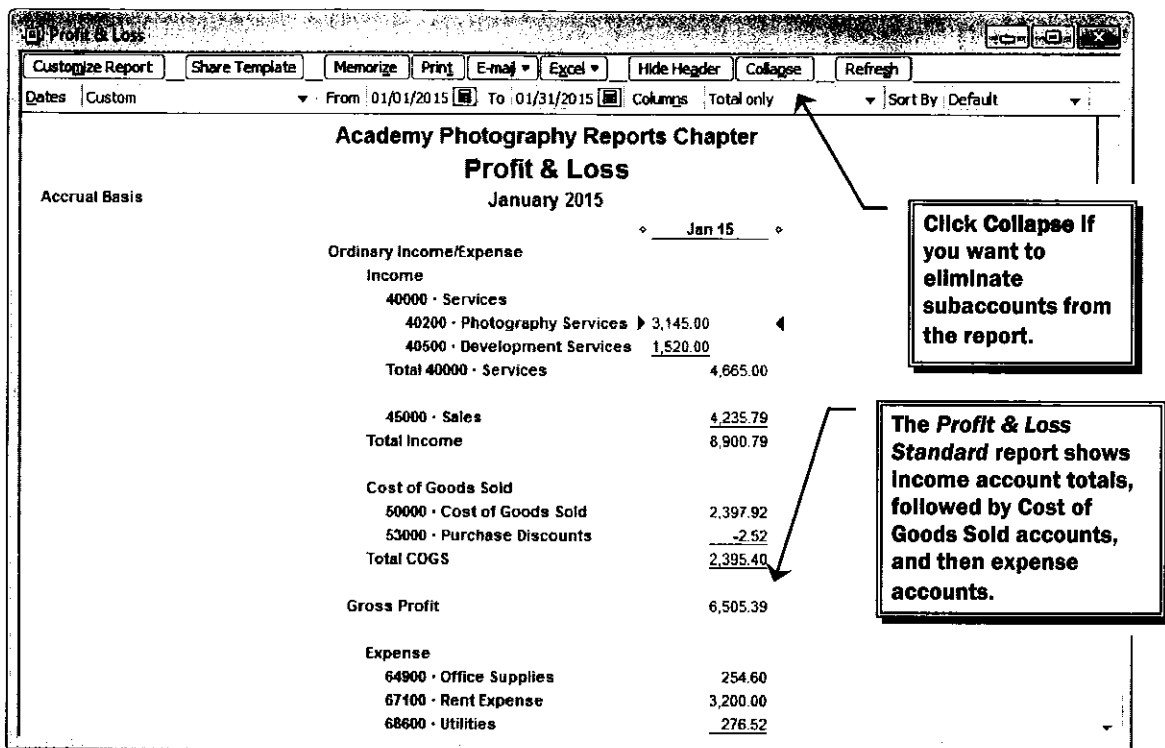


Figure 6-5 Upper portion of the Profit & Loss report (scroll down to see the remainder)

Analyzing the Profit & Loss Report

The first section of the *Profit & Loss* report shows the total of each of your income accounts for the period specified on the report. If you have subaccounts, QuickBooks indents those accounts on the report and subtotals them. Notice on Figure 6-5 that the *Services* income category has two subaccounts: *Photography Services* and *Development Services*. To hide subaccounts on this report (or any summary report), click the *Collapse* button at the top of the report.

The next section of the report shows your *Cost of Goods Sold* accounts. You use these accounts to record the costs of the products and services you sell in your business (e.g., inventory, cost of labor, etc.). If you use *Inventory Items*, QuickBooks calculates *Cost of Goods Sold* as each *Inventory Item* is sold, using the *average cost method*. (See the *Inventory* chapter beginning on page 233 for more information on how QuickBooks calculates average cost.)

The next section of the report shows your expenses of the business. Use these accounts to record costs associated with operating your business (e.g., rent, salaries, supplies, etc.). Expenses are generally recorded in QuickBooks as you write checks or enter bills, but can also be recorded directly into a register or as a journal entry.

The next section of the report shows your *Other Income/Expenses* accounts. Use these accounts to record income and expenses that are generated outside the normal operation of your business. For example, if you provide accounting services but sold an old business computer to a relative, the income generated from the sale would be classified as *Other Income* because it was generated outside the normal operation of your business.

At the bottom of the report, QuickBooks calculates your *Net Income* – the amount of your revenue less your *Cost of Goods Sold* and your operating expenses. You may want to view your expenses (such as rent, office supplies, employee salaries, etc.) as a percentage of total income to help you locate excessive expenses in your business.

COMPUTER PRACTICE

- Step 1. Click the **Customize Report** button at the top left of the *Profit & Loss* report.
- Step 2. Click the **% of Income** box (see Figure 6-6).

Modify Report Profit & Loss

Display | Filters | Header/Footer | Fonts & Numbers

Report Date Range

Dates: Custom The date range you specify in the From and To fields

From: 01/01/2015 To: 01/31/2015

Report Basis

☒ Accrual ☐ Cash This setting determines how this report calculates income and expenses.

Columns

Display columns by: Total only across the top. Sort by: Default

Sort in: ☒ Ascending order ☐ Descending order

Add subcolumns for:

☐ Previous Period ☐ Previous Year ☐ Year-To-Date ☐ % of Row ☐ % of Column

☐ \$ Change ☐ \$ Change ☐ % of YTD ☒ % of Income ☐ % of Expense

☐ % Change ☐ % Change

Advanced... Revert

OK Cancel Help

Click here to see expenses as a percentage of total income on your Profit & Loss report.

Figure 6-6 The Modify Report window

- Step 3. Click OK.

The *Profit & Loss* report now has a *% of Income* column (see Figure 6-7), allowing you to quickly identify numbers that deviate from the norm. Familiarize yourself with the percentages of expenses in your business and review this report periodically to make sure you stay in control of your expenses.

Academy Photography Reports Chapter

Profit & Loss

January 2015

Accrual Basis

	Jan 15	% of Income
Ordinary Income/Expense		
Income		
40000 - Services		
40200 - Photography Services	3,145.00	35.3%
40500 - Development Services	1,520.00	17.1%
Total 40000 - Services	4,665.00	52.4%
45000 - Sales	4,235.79	47.6%
Total Income	8,900.79	100.0%
Cost of Goods Sold		
50000 - Cost of Goods Sold	2,397.92	26.9%
63000 - Purchase Discounts	-2.52	-0%
Total COGS	2,395.40	26.9%
Gross Profit	6,505.39	73.1%
Expense		
64900 - Office Supplies	254.60	2.9%
67100 - Rent Expense	3,200.00	36%
68600 - Utilities	276.52	3.1%

Figure 6-7 Modified Profit & Loss report

- Step 4. To find the details behind any of these numbers, you can use *QuickZoom* (explained on page 199). Double-click the *Cost of Goods Sold* line item amount of 2,397.92 in the report (see Figure 6-7).

The report shown in Figure 6-8 shows each transaction coded to the *Cost of Goods Sold* account. Double-click on any of these numbers to see the actual transaction.

Type	Date	Name	Memo	Class	Split	Amount
Invoice	01/08/2015	2015-103 Cruz, Maria Branch Opening	Supra Digital Camera SR32	Walnut Creek	11000 - Accounts Receivable	450.00
Invoice	01/08/2015	2015-103 Cruz, Maria Branch Opening	Supra Zoom Lens	Walnut Creek	11000 - Accounts Receivable	184.99
Invoice	01/08/2015	2015-103 Cruz, Maria Branch Opening	Camera and Lens High Impact Case	Walnut Creek	11000 - Accounts Receivable	45.00
Invoice	01/09/2015	2015-104 Mason, Bob	Picture Frame - 5' x 7' Metal Frame	San Jose	11000 - Accounts Receivable	6.45
Invoice	01/20/2015	2015-106 Cruz, Maria Branch Opening	Supra Digital Camera SR32	San Jose	11000 - Accounts Receivable	450.00
Invoice	01/20/2015	2015-106 Cruz, Maria Branch Opening	Picture Frame - 5' x 7' Metal Frame	San Jose	11000 - Accounts Receivable	21.50
Invoice	01/20/2015	2015-106 Cruz, Maria Branch Opening	Supra Zoom Lens	San Jose	11000 - Accounts Receivable	184.99
Invoice	01/20/2015	2015-106 Cruz, Maria Branch Opening	Supra Digital Camera SR32	San Jose	11000 - Accounts Receivable	450.00
Invoice	01/20/2015	2015-108 Cruz, Maria Branch Opening	Camera and Lens High Impact Case	San Jose	11000 - Accounts Receivable	45.00
Invoice	01/20/2015	2015-106 Cruz, Maria Branch Opening	Supra Zoom Lens	San Jose	11000 - Accounts Receivable	184.99
Bill	01/29/2015	5055 Nellis Distributing		Walnut Creek	20000 - Accounts Payable	400.00
Credit	01/29/2015	5055C Nellis Distributing	Return	Walnut Creek	20000 - Accounts Payable	-25.00
TOTAL						2,397.92

Figure 6-8 Transaction Detail by Account report for the *Cost of Goods Sold* account

- Step 5. Close both open reports.

Profit & Loss by Class Report

To divide your *Profit & Loss* report into departments (or Classes), use the *Profit & Loss by Class* report.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, click the *List* view (see Figure 6-9)
- Step 2. Select **Company & Financial** from the menu on the left if it is not already selected, then double click the **Profit & Loss By Class** report in the *Profit & Loss (income statement)* section.

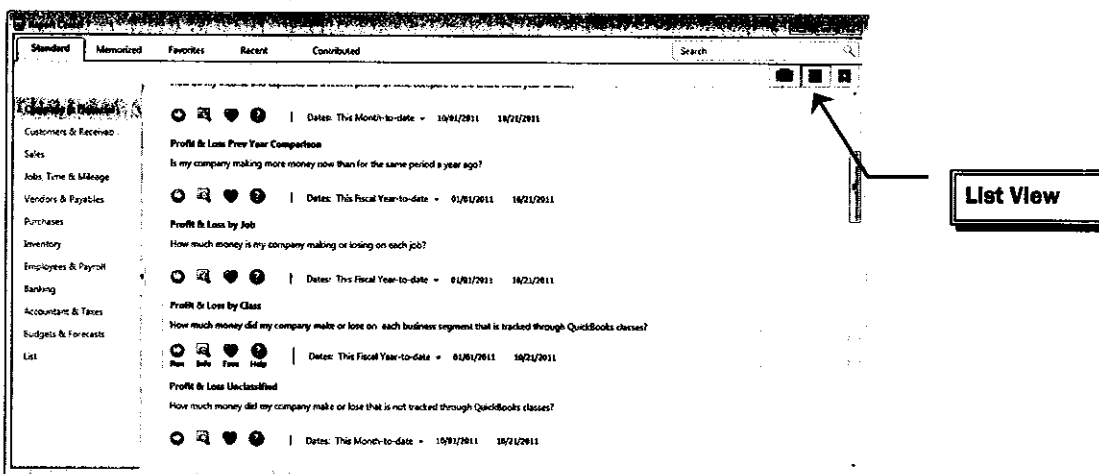


Figure 6-9 List View in the Report Center

- Step 3. Enter **01/01/2015** in the *From* field, enter **01/31/2015** in the *To* field at the top of the report, and press **Tab**.

- Step 4. Your report should look like the one shown in Figure 6-10. Notice that totals for each Class are displayed in a separate column.

Academy Photography Reports Chapter
Profit & Loss by Class
 Accrual Basis
 January 2015

	San Jose	Walnut Creek	Unclassified	TOTAL
Ordinary Income/Expense				
Income				
40000 • Services				
40200 • Photography Services	1,385.00	1,760.00	0.00	3,145.00
40500 • Development Services	380.00	1,140.00	0.00	1,520.00
Total 40000 • Services	1,765.00	2,900.00	0.00	4,665.00
45000 • Sales	3,134.82	1,100.97	0.00	4,235.79
Total Income	4,899.82	4,000.97	0.00	8,900.79
Cost of Goods Sold				
50000 • Cost of Goods Sold	1,342.93	1,054.99	0.00	2,397.92
53000 • Purchase Discounts	0.00	-2.52	0.00	-2.52
Total COGS	1,342.93	1,052.47	0.00	2,395.40
Gross Profit	3,556.89	2,948.50	0.00	6,505.39
Expense				
64900 • Office Supplies	128.60	0.00	126.00	254.60
67100 • Rent Expense	1,600.00	1,600.00	0.00	3,200.00
68600 • Utilities	0.00	276.52	0.00	276.52
Total Expense	1,728.60	1,876.52	126.00	3,731.12
Net Ordinary Income	1,828.29	1,071.98	-126.00	2,774.27
Net Income	1,828.29	1,071.98	-126.00	2,774.27

Figure 6-10 Profit and Loss by Class report

This report includes an *Unclassified* column, as shown in Figure 6-10, which means that some of the transactions were not assigned a Class. To classify the unclassified transactions, follow these steps:

- Step 5. Double-click to QuickZoom on the 126.00 amount in the *Unclassified* column under Office Supplies. This will bring up the *Transaction Detail by Account* report.
- Step 6. Double-click to QuickZoom on the 126.00 amount again. This opens the *Bill* from Ace Supply.
- Step 7. Assign the Class **Walnut Creek** to the *Bill* as shown in Figure 6-11.

Bill

Expenses \$126.00 Items \$0.00

Account	Amount	Memo	Customer: Job	Billable?	Class
64900 - Office Supplies	126.00				Walnut Creek

Buttons: Clear Splits, Recalculate, Save & Close, Save & New, Revert

Vendor: Ace Supply

Summary:

Phone: 510-555-4646

Open balance: 0.00

Credit: 5,000.00

Pos t: 0

Assign the Class Walnut Creek to the existing bill

Rec: 01/20/15 Bill Pmt - Check 123.48

01/18/15 Bill - Paid 126.00

01/05/15 Check 128.60

Notes: Edit

Figure 6-11 Bill from Ace Supply with Class

- Step 8. **Save and Close the Bill.**
- Step 9. The *Report needs to be refreshed* window appears. Click **Yes** to refresh the open reports.
- Step 10. Close the *Transaction Detail by Account* report. The *Profit & Loss by Class* report no longer has an *Unclassified* column (see Figure 6-12).
- Step 11. Close this report.

Academy Photography Reports Chapter

Profit & Loss by Class

January 2015

Accrual Basis

	San Jose	Walnut Creek	TOTAL
Ordinary Income/Expense			
Income			
40000 - Services			
40200 - Photography Services	1,385.00	1,760.00	3,145.00
40500 - Development Services	380.00	1,140.00	1,520.00
Total 40000 - Services	1,765.00	2,900.00	4,665.00
45000 - Sales	3,134.82	1,100.97	4,235.79
Total Income	4,899.82	4,000.97	8,900.79
Cost of Goods Sold			
50000 - Cost of Goods Sold	1,342.93	1,054.99	2,397.92
53000 - Purchase Discounts	0.00	-2.52	-2.52
Total COGS	1,342.93	1,052.47	2,395.40
Gross Profit	3,556.89	2,948.50	6,505.39
Expense			
64900 - Office Supplies	128.60	126.00	254.60
67100 - Rent Expense	1,600.00	1,600.00	3,200.00
68600 - Utilities	0.00	276.52	276.52
Total Expense	1,728.60	2,002.52	3,731.12
Net Ordinary Income	1,828.29	945.98	2,774.27
Net Income	1,828.29	945.98	2,774.27

Figure 6-12 Profit & Loss by Class without Unclassified Column

Note:

When using Classes, be sure to always enter the Class as you are recording each transaction. This prevents any transaction from being recorded as "Unclassified." For transactions that do not fall within the normal operating activities of one of the classes in your company file, use a general Class such as *Overhead*.

To ensure that transactions are always assigned to Classes, set *Preferences* so that QuickBooks will prompt you to assign a Class before completing the transaction. To learn more about these *Preferences*, see page 205.

Profit & Loss by Job Report

To divide your *Profit & Loss* report into *Customers* or *Jobs*, use the *Profit & Loss by Job* report. This report, sometimes called the Job Cost report, allows you to see your profitability for each *Customer* or *Job*. This information helps you to spot pricing problems, as well as costs that are out of the ordinary. For example, if this report showed that you lost money on all the *Jobs* where you did an outdoor session, you would probably want to adjust your prices for outdoor photo shoots. Similarly, if the cost on one *Job* is significantly higher or lower than other *Jobs* of similar size, you might look closer at that *Job* to see if adjustments are needed to control costs.

COMPUTER PRACTICE

To create a *Profit & Loss by Job* report, follow these steps:

- Step 1. From the *Report Center*, select **Company & Financial** and then double click the **Profit & Loss By Job** link in the *Profit & Loss (income statement)* section.
- Step 2. Enter **01/01/2015** in the *From* field, enter **01/31/2015** in the *To* field, and press **Tab** (see Figure 6-13).
- Step 3. After you view the *Profit & Loss by Job* report, close all open report windows.

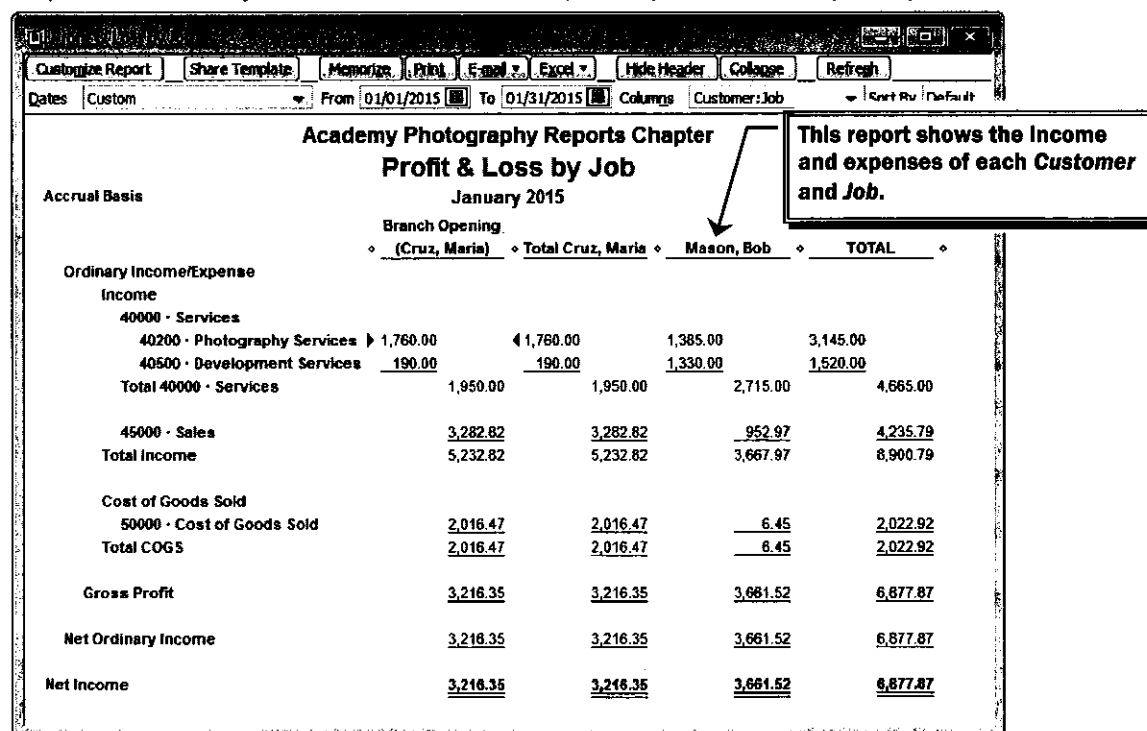


Figure 6-13 Profit & Loss by Job report

Balance Sheet

Another important report for analyzing your business is the *Balance Sheet*. The Balance Sheet shows your financial position, as defined by the balances in each of your assets, liabilities, and equity accounts on a given date.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Company & Financial** and then double click the **Balance Sheet Standard** report in the *Balance Sheet & Net Worth* section. You may need to scroll down.
- Step 2. Enter **01/31/2015** in the *As of* field and press **Tab**. In Figure 6-14, you can see a portion of the *Balance Sheet* for Academy Photography on 01/31/2015.

Tip:

Familiarize yourself with how your Balance Sheet changes throughout the year. Banks examine this report very closely before approving loans. Often, the bank will calculate the ratio of your current assets divided by your current liabilities. This ratio, known as the current ratio, measures your ability to satisfy your debts.

Academy Photography Reports Chapter	
Balance Sheet	
Accrual Basis As of January 31, 2015	
ASSETS	
Current Assets	
Checking/Savings	
10100 - Checking	17,426.71
10200 - Money Market	12,100.00
10300 - Savings	500.00
Total Checking/Savings	30,026.71
Accounts Receivable	
11000 - Accounts Receivable	4,411.47
Total Accounts Receivable	4,411.47
Other Current Assets	
12100 - Inventory Asset	5,135.75
Total Other Current Assets	5,135.75
Total Current Assets	39,573.93
Fixed Assets	
15000 - Furniture and Equipment	13,250.00
17000 - Accumulated Depreciation	-1,325.00
Total Fixed Assets	11,925.00
TOTAL ASSETS	51,498.93
LIABILITIES & EQUITY	
Liabilities	

Figure 6-14 Balance Sheet for Academy Photography on 01/31/2015

Statement of Cash Flows

The *Statement of Cash Flows* provides information about the cash receipts and cash payments of your business during a given period. In addition, it provides information about investing and financing activities, such as purchasing equipment or borrowing. The *Statement of Cash Flows* shows the detail of how you spent the cash shown on the company's *Balance Sheet*.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Company & Financial** and then double click the **Statement of Cash Flows** report in the *Cash Flow* section.
- Step 2. Enter **01/01/2015** in the *From* field, enter **01/31/2015** in the *To* field, and press **Tab**.

On the report shown in Figure 6-15, you can see that although there was a net income of \$2,774.27, there was a net decrease in cash of \$532.89 during the first month of the year. Bankers look closely at this report to determine if your business is able to generate a positive cash flow, or if your business requires additional capital to satisfy its cash needs.

- Step 3. After you view the *Statement of Cash Flows* report, close all open report windows.

Academy Photography Reports Chapter	
Statement of Cash Flows	
January 2015	
◊ Jan 15 ◊	
OPERATING ACTIVITIES	
Net Income	2,774.27
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 - Accounts Receivable	-3,780.54
12100 - Inventory Asset	2,022.92
20000 - Accounts Payable	233.00
22000 - National Bank VISA Gold	-2,152.00
25500 - Sales Tax Payable	349.46
Net cash provided by Operating Activities	-532.89
Net cash increase for period	-532.89
Cash at beginning of period	30,559.60
Cash at end of period	30,026.71

Figure 6-15 Statement of Cash Flows report

General Ledger

The *General Ledger* shows you all of the activity in all of your accounts for a specific period.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Accountant & Taxes** from the list of report categories on the left of the window and then double click the **General Ledger** report in the *Account Activity* section. If the *Collapsing and Expanding Transactions* window appears, read it and click **OK**.
- Step 2. Enter **01/01/2015** in the *From* field, enter **01/31/2015** in the *To* field, and press **Tab** (see Figure 6-16).

General Ledger

Customize Report | Share Template | Memorize | Print | E-mail | Excel | Hide Header | Refresh

Dates Custom From 01/01/2015 To 01/31/2015 Sort By Default

Academy Photography Reports Chapter
General Ledger
As of January 31, 2015

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
10100 - Checking							
Check	01/04/2015	326	Vetley Gas & Elect.	Acct# 123556	68600 Utilities	-276.52	17,959.60
Check	01/05/2015	327	Oriando Properties	Rent for San Jose	-SPLIT-	-3,200.00	14,483.08
Check	01/05/2015	328	Ace Supply	Acct# 43-234	64900 Office Supplies	-126.60	14,354.48
Deposit	01/10/2015			Deposit	-SPLIT-	3,439.66	17,794.14
B# Pmt - Check	01/20/2015	6004	Ace Supply	Acct# 43-234	-SPLIT-	-123.48	17,670.66
B# Pmt - Check	01/20/2015	6003	Wong & Son Video	Video Production Costs	20000 - Accounts Payable	-142.00	17,528.66
Deposit	01/21/2015			Deposit	12000 - Undeposited Funds	2,050.05	19,578.71
Check	01/30/2015	329	National Bank	1234-1234-1234-1234	22000 - National Bank VISA Gold	-2,152.00	17,426.71
Total 10100 - Checking						-532.89	17,426.71
10200 - Money Market							
							12,100.00

The General Ledger shows the detail of all the activity in each account for a specified period.

Figure 6-16 General Ledger - Activity in all accounts for a specific period

Trial Balance

The *Trial Balance* report shows the balance of each of the accounts as of a certain date. The report shows these balances in a Debit and Credit format. Your accountant will usually prepare this report at the end of each fiscal year.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Accountant & Taxes** and then double click the **Trial Balance** report in the *Account Activity* section.
- Step 2. Enter **01/01/2015** in the *From* field, enter **01/31/2015** in the *To* field and press Tab (see Figure 6-17).

Trial Balance

Customize Report | Share Template | Memorize | Print | E-mail | Excel | Hide Header | Collap

Dates Custom From 01/01/2015 To 01/31/2015 Sort By Default

Academy Photography Reports Chapter
Trial Balance
As of January 31, 2015

Accrual Basis

	Jan 31, 15	
	Debit	Credit
10100 - Checking	17,426.71	
10200 - Money Market	12,100.00	
10300 - Savings	500.00	
10900 - Journal Entries	0.00	
11000 - Accounts Receivable	4,411.47	
12000 - Undeposited Funds	0.00	
12100 - Inventory Asset	5,135.75	
15000 - Furniture and Equipment	13,250.00	
17000 - Accumulated Depreciation		1,325.00
20000 - Accounts Payable		375.00
22000 - National Bank VISA Gold	0.00	
24000 - Payroll Liabilities:24010 - Company Pay...		368.00
24200 - Line of Credit		6,700.00
25500 - Sales Tax Payable		489.12
27000 - Truck Loan		12,000.00
30000 - Opening Bal Equity	0.00	
30100 - Capital Stock		10,000.00
32000 - Retained Earnings		18,792.54
40000 - Services:40200 - Photography Services		3,145.00
40000 - Services:40500 - Development Services		1,520.00
45000 - Sales		4,235.79
50000 - Cost of Goods Sold	2,397.92	
53000 - Purchase Discounts		2.52
64900 - Office Supplies	254.60	
67100 - Rent Expense	3,200.00	
68600 - Utilities	276.52	
TOTAL	58,952.97	58,952.97

This report gives a summary of each account as of a specific date.

Figure 6-17 Trial Balance - Balance of each account as of a specific date

Step 3. Close all open reports.

Voided/Deleted Transactions Summary Reports

The *Voided/Deleted Transactions Summary* report shows transactions that have been voided or deleted in the data file. This report assists accountants in detecting errors or fraud. This feature is very useful when you have a number of users in a file and transactions seem to “disappear” or change without explanation. The standard version of this report presents the transactions in a summary format (see Figure 6-18).

Num	Action	Entered/Last Modified	Date	Name	Memo	Account	Split	Amount
2009-0	Deleted Transaction	03/11/2009 18:55:33						0.00
2009-0	Added Transaction	03/11/2009 18:55:29	03/11/2009	Academy Training		90000 Estimates	-SPLIT-	95.00
0	Deleted Transaction	03/28/2010 00:15:06						0.00
0	Added Transaction	03/28/2010 00:15:01	03/27/2010	Academy Training		90000 Estimates	-SPLIT-	95.00
2008-0	Deleted Transaction	03/13/2008 13:32:05						0.00
2008-0	Added Transaction	03/13/2008 13:31:59	03/13/2008			10100 Checking	10200 None	1.00

Figure 6-18 Voided/Deleted Transactions Report

The *Voided/Deleted Transactions Detail* report shows all of the line items associated with each affected transaction. This feature makes the original transaction information available so that it can be recreated if necessary (see Figure 6-19).

Num	Action	Entered/Last Modified	Date	Name	Memo	Account	Split	Debit	Credit
Transactions entered or modified by Admin									
	Deposit							0.00	
	Deleted Transaction	03/11/2009 18:59:36							
3078	Changed Transaction	03/11/2009 18:52:38	01/10/2009	Cruz, Maria Branc.	Deposit	10100 Checking	-SPLIT-	3,447.53	
9876				Mason, Bob		12000 Undeposit	10100 Chec.		2,267.30
						12000 Undeposit	10100 Chec.		1,180.23
3578	Changed Transaction	03/13/2008 13:15:33	01/10/2008	Cruz, Maria Branc.	Deposit	10100 Checking	-SPLIT-	3,447.53	
9578				Mason, Bob		12000 Undeposit	10100 Chec.		2,267.30
						12000 Undeposit	10100 Chec.		1,180.23

Figure 6-19 Voided/Deleted Transactions Detail Report

Business Management Reports

In the following Computer Practice exercises, you will use QuickBooks to create several different reports that help you manage your business.

Customer Phone List

The *Customer Phone List* shown in Figure 6-20 is a listing of each of your customers and their phone numbers. To create this report, follow these steps:

COMPUTER PRACTICE

Step 1. From the *Report Center*, select **List** and then double click the **Customer Phone List** report in the *Customer* section to display the report (see Figure 6-20).

Customer	Phone
Academy Training Institute	781-555-1311
Anderson Wedding Planners	408-555-1643
Anderson Wedding Planners:Kumar, Sat...	408-555-1643
Anderson Wedding Planners:Wilson, Sa...	408-555-1643
Berry, Ron	925-555-5544
Cruz, Maria	925-555-8344
Cruz, Maria:Branch Opening	925-555-8344
Easley Business Services	256-555-1344
Feng, Tim	408-555-8297
Garrison, Lake	408-555-4000

Figure 6-20 Customer Phone List report

Vendor Contact List

The *Vendor Contact List* shown in Figure 6-21 is a listing of your vendors along with each vendor's contact information. To create this report, follow these steps:

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **List** and then double click the **Vendor Contact List** report in the *Vendor* section to display the report (see Figure 6-21).

Vendor	Account No.	Bill from	Contact	Phone	Fax	Balance Total
Ace Supply	Acct# 43-234	Ace Supply 435 Race Street, Suite 1 Hayward, CA 9...	Arlene Stanley	510-555-4646		0.00
Boswell Consulting		Boswell Consulting P.O. Box 820 Oakland, CA 94610	Steven Boswell	510-555-7976		0.00
Cal Telephone	415-555-2962-9053	Cal Telephone P.O. Box 1100 San Francisco, CA 94102		415-555-4389		0.00
City of San Jose		City of San Jose 100 Main St San Jose, CA 94326		408-555-4343		0.00
City of Walnut Creek		City of Walnut Creek City Hall P.O. Box 1 Walnut Cree...		925-555-8500		0.00
Employment Development Department		Employment Development Department P.O. Box 12345...		916-555-7663		0.00
Express Delivery Service		Express Delivery Service P.O. Box 15224 Sacramento...		916-555-4444		0.00
Jones Office Supply		Jones Office Supply P.O. Box 92006 Sacramento, CA...		916-555-7889		0.00
Merrill Lynch		Merrill Lynch P.O. Box 201240 Sacramento, CA 94295		916-555-7333		0.00
National Bank		National Bank P.O. Box 522 San Jose, CA 94326		408-555-1233		0.00
Netts Distributing		Netts Distributing P.O. Box 5033 Concord, CA 94511	Susan Netts	925-555-3322		0.00
Orlando Properties		Orlando Properties P.O. Box 2838 San Jose, CA 95010	Leslie J Orlando	408-555-4441		0.00
Parker, William S., CPA		William S. Parker, CPA 200 Royal Rd Pleasanton, CA 9...	William S. Parker	925-555-6920	925-555-2382	0.00
Postmaster		Postmaster 1 Main St Pleasanton, CA 94300		925-555-4333		0.00
Rodriguez Rentals		Rodriguez Rentals 33 Wheeler Rd Walnut Creek, CA 9...	Ron Rodriguez	925-555-3479	925-555-2367	0.00
Sinclair Insurance	785-35	Sinclair Insurance P.O. Box 6656 Santa Cruz, CA 950...	David	831-555-2900	831-555-2920	0.00
State Board of Equalization	ABCD 11-234567	State Board of Equalization P.O. Box 3456 Sacramen...		916-555-0540		488.12
Valley Gas & Electric	Acct# 123556	Valley Gas & Electric 123 A Street San Francisco, CA...		415-555-3433		0.00
Wong & Son Video		Wong & Son Video P.O. Box 783 Milpitas, CA 94573	Mike Wong	408-555-4977	408-555-1883	0.00

Figure 6-21 Vendor Contact List report

Item Price List

The *Item Price List* shown in Figure 6-22 is a listing of your *Items*. To create this report, follow these steps:

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **List** and then double click the **Item Price List** report in the *Listing* section to display the report (see Figure 6-22).
- Step 2. After viewing the **Item Price List** report, close all open report windows. Click **No** if QuickBooks prompts you to memorize the reports.

Item	Description	Preferred ...	Price
Indoor Photo Session	Indoor Studio Session		95.00
Outdoor Photo Session	Outdoor Photo Session		95.00
Photographer	Photographer		125.00
Retouching	Photo retouching services		95.00
Camera SR32	Supra Digital Camera SR32	Ace Supply	695.99
Case	Camera and Lens High Impact Case	Ace Supply	79.99
Frame 5x7	Picture Frame - 5' x 7' Metal Frame	Ace Supply	5.99
Lens	Supra Zoom Lens		324.99
Film 36C	200 ASA, 36 Color Film		12.36
Premium Photo Package	Premium Package of Photography from Session		85.00
Standard Photo Package	Standard Package of Photography from Session		55.00
Bad Debt	Bad Debt - Write off		0.00
Bounce Chg	Return Check Fee		0.00
Fin Chg	Finance Charges on Overdue Balance		18.0%

Figure 6-22 Item Price List report

Check Detail Report

The *Check Detail* report is quite valuable if you use accounts payable or payroll. It is frequently necessary to see what expense account(s) are associated with a bill payment. However, the *Register* report only shows that bill payments are associated with accounts payable. That's because a bill payment only involves the checking account and accounts payable. Similarly, paychecks only show in the register report as "Split" transactions because several accounts are associated with each paycheck. The *Check Detail* report shows the detailed expense account information about these types of transactions.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Banking** and then double click the **Check Detail** report in the *Banking* section.
- Step 2. Enter **01/01/2015** in the *From* field and enter **01/31/2015** in the *To* field. Then, press **Tab**.
- Step 3. Scroll down until you see Bill Pmt -Check 6004 (near the bottom of the report).

In Figure 6-23, notice bill payment number 6004. The report shows that QuickBooks split the total payment of \$126.00 between the accounts payable account (\$2.52) and the checking account (\$123.48).

The amount for \$-2.52 is the discount that you took when you paid the *Bill*. Although this report does not show it, you coded this amount to the Purchase Discounts account.

Type	Num	Date	Name	Item	Account	Paid Amount	Original
Bill Pmt - Check	6003	01/20/2015	Wong & Son Vid...		10100 - Checking		
Bill	2342	12/21/2014			53500 - Subcontra...	-142.00	142.00
TOTAL						-142.00	142.00
Bill Pmt - Check	6004	01/20/2015	Ace Supply		10100 - Checking		-123.48
Bill	2084	01/18/2015	Ace Supply		20000 - Accounts...	2.52	-2.52
TOTAL					64900 - Office Sup...	-126.00	126.00
						-123.48	123.48

Figure 6-23 Check Detail report

Step 4. Close all open report windows. Click **No** if QuickBooks prompts you to memorize the reports.

Tip:

In order to make your *Check Detail* reports easier to read and understand, consider recording your purchase discounts differently. Instead of taking the discount on the *Pay Bills* window (as you did in the example on page 115), consider recording your purchase discounts using *Bill Credits*.

Accounts Receivable and Accounts Payable Reports

There are several reports that you can use to keep track of the money that your Customers owe you (*accounts receivable*) and the money that you owe to your vendors (*accounts payable*).

Collections Report

The *Collections Report* is a report that shows each Customer's outstanding *Invoices* along with the Customer's telephone number.

Type	Date	Num	P.O. #	Terms	Due Date	Class	Aging	Open Balance
Anderson Wedding Planners								
Kumar, Sati and Naveen								
Janet								
408-555-1643								
Invoice	03/01/2015	FC 1			03/01/2007	San Jose	2952	4.93 4
Invoice	12/21/2014	4003		Net 30	01/20/2015	San Jose	70	249.54
Total Kumar, Sati and Naveen								254.47
Total Anderson Wedding Planners								254.47
Cruz, Maria								
Branch Opening								

Figure 6-24 Accounts Receivable Collections Report

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Customers & Receivables** and then double click the **Collections Report** in the *A/R Aging* section.
- Step 2. Enter **03/31/2015** in the *Dates* field and press **Tab** (see Figure 6-24).

Customer Balance Detail Report

Use the *Customer Balance Detail* report to see the details of each Customer's transactions and payments. This report shows all transactions that use the accounts receivable account, including *Invoices*, payments, discounts, and finance charges.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Customers & Receivables** and then double click the **Customer Balance Detail** report in the *Customer Balance* section (see Figure 6-25). The *Dates* field on this report defaults to *All*.

Type	Date	Num	Account	Class	Amount	Balance
Anderson Wedding Planners						
Kumar, Sati and Naveen						
Invoice	12/21/2014	4003	11000 - Accounts Receivable	San Jose	249.54	249.54
Invoice	03/01/2015	FC 1	11000 - Accounts Receivable	San Jose	4.93	254.47
Total Kumar, Sati and Naveen					254.47	254.47
Total Anderson Wedding Planners					254.47	254.47
Cruz, Maria						
Branch Opening						
Invoice	01/05/2015	2015-101	11000 - Accounts Receivable	Walnut Creek	570.00	570.00
Invoice	01/06/2015	2015-102	11000 - Accounts Receivable	Walnut Creek	500.00	1,070.00
Invoice	01/08/2015	2015-103	11000 - Accounts Receivable	Walnut Creek	1,191.80	2,261.80
Payment	01/10/2015	3678	11000 - Accounts Receivable		-2,261.80	0.00
Invoice	01/13/2015	2015-105	11000 - Accounts Receivable	Walnut Creek	880.00	880.00
Invoice	01/20/2015	2015-106	11000 - Accounts Receivable	San Jose	1,170.05	2,050.05
Invoice	01/20/2015	2015-108	11000 - Accounts Receivable	San Jose	1,191.80	3,241.85

Figure 6-25 Customer Balance Detail report

Vendor Balance Detail Report

The *Vendor Balance Detail* report is similar to the *Customer Balance Detail* report, but it shows transactions that use *Accounts Payable*, including *Bills*, *Bill Credits*, *Bill Payments*, and discounts.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Vendors & Payables** and then double click the **Vendor Balance Detail** report in the *Vendor Balances* section (see Figure 6-26). The *Dates* field on this report defaults to *All*.

Type	Date	Num	Account	Amount	Balance
Ace Supply					
Bill	01/18/2015	2084	20000 - Accounts Payable	126.00	126.00
Bill Pmt -C...	01/20/2015	6004	20000 - Accounts Payable	-123.48	2.52
Discount	01/20/2015	6004	20000 - Accounts Payable	-2.52	0.00
Total Ace Supply				0.00	0.00
Nellis Distributing					
Bill	01/29/2015	5055	20000 - Accounts Payable	400.00	400.00
Credit	01/30/2015	5055C	20000 - Accounts Payable	-25.00	375.00
Bill Pmt -C...	02/07/2015	330	20000 - Accounts Payable	-375.00	0.00
Total Nellis Distributing				0.00	0.00
Wong & Son Video					
Bill	12/21/2014	2342	20000 - Accounts Payable	142.00	142.00
Bill Pmt -C...	01/20/2015	6003	20000 - Accounts Payable	-142.00	0.00
Total Wong & Son Video				0.00	0.00
TOTAL				0.00	0.00

Figure 6-26 Vendor Balance Detail report

QuickBooks Graphs

One of the best ways to quickly get information from QuickBooks is to create a graph.

The *Income and Expense Graph* shows your income and expenses by month, and displays a pie chart showing a summary of your expenses.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Company & Financial** and then double click **Income and Expense Graph** in the *Income & Expenses* section.
- Step 2. Click **Dates** at the top left of the graph.

QuickBooks will display the *Change Graph Dates* window (see Figure 6-27).

Figure 6-27 Enter the dates for your graph in the window.

- Step 3. Enter **01/01/2015** in the *From* field and enter **01/31/2015** in the *To* field. Then, click **OK**.
- Step 4. QuickBooks displays the graph shown in Figure 6-28.
- Step 5. After viewing the graph, close the graph window.

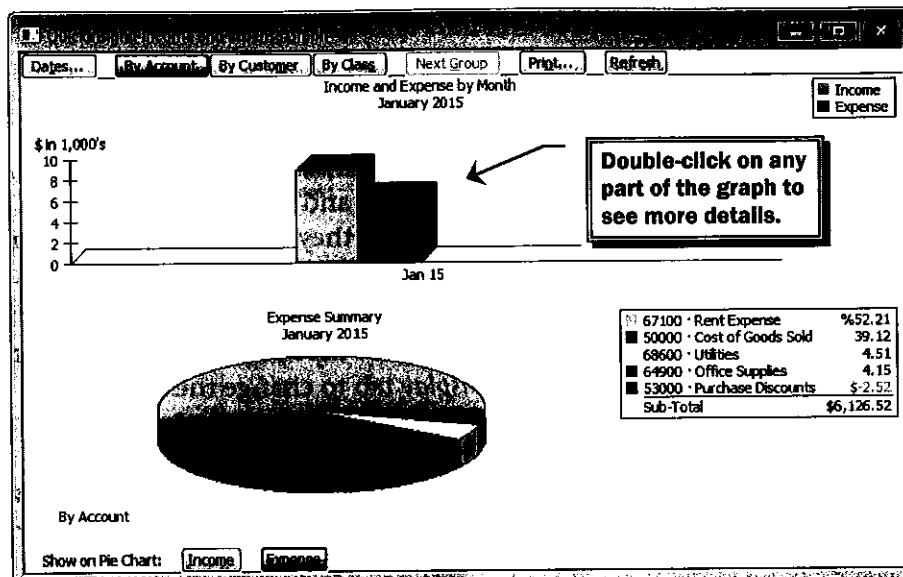


Figure 6-28 Income and Expense by Month graph

QuickBooks graphs highlight interesting facts about your company that are not easy to see from normal reports. For example, you can create a graph that shows your largest Customers or your biggest selling Items, and then you can visually inspect the relative sizes of each section of the graph.

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Sales** and then double click **Sales Graph** in the *Sales by Customer* section (see Figure 6-29).
- Step 2. Click **Dates** at the top left of the graph. QuickBooks will display the *Change Graph Dates* window. Press **Tab**.
- Step 3. Enter **01/01/2015** in the *From* field, enter **02/28/2015** in the *To* field, and click **OK**.
- Step 4. Click the **By Customer** button on the top of the *QuickInsight: Sales Graph* window. This redraws the graph to show sales by Customer.

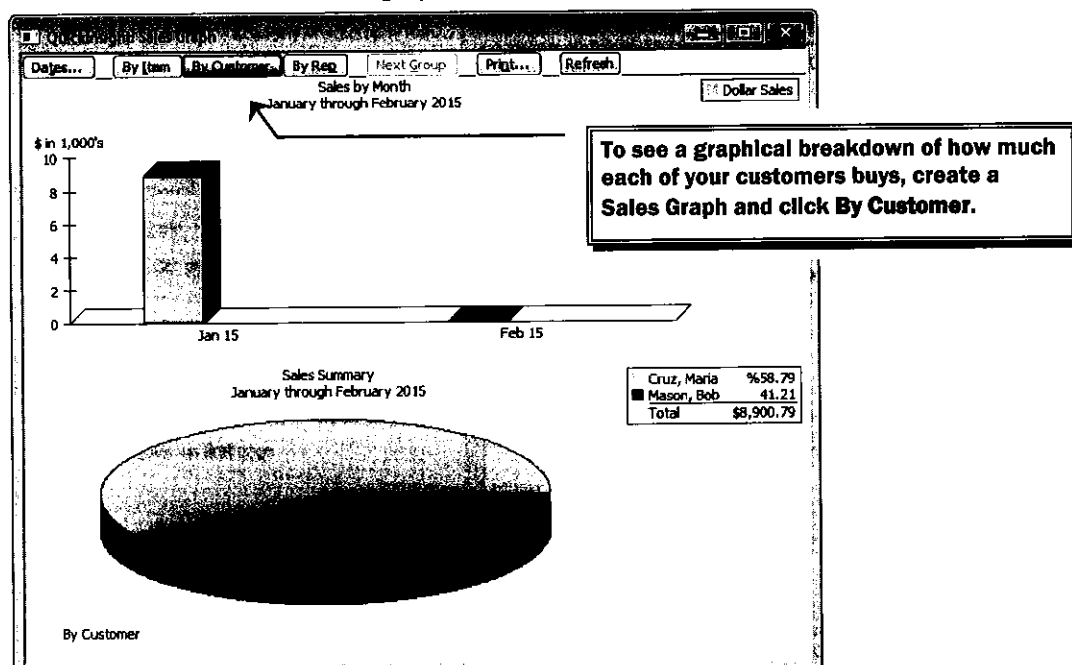


Figure 6-29 Create a Sales Graph by Customer

Step 5. After viewing the graph, close the window.

Building Custom Reports

To make a reports that shows only the information you want, you can modify (i.e., customize) an existing report. All reports include at least some modification and filtering options, so familiarize yourself with the tabs in the *Modify Report* window as they are described below. In the Computer Practice section, you will create a sample report and then customize it using the *Modify Report* options available.

The *Modify Report* window displays when you click the *Customize Report* button on any report. Four tabs make up the *Modify Report* window. Use the *Display* tab to change the date range, select a report basis, add or delete columns, change how columns are displayed, or add subcolumns on a report. The *Display* tab will show different sections depending upon the report being modified. For example, the *Display* tab for a *Profit and Loss* report does not allow you to select or deselect columns for the report (see Figure 6-30), while the *Display* tab for an *Item Price List* only allows you to select or deselect columns for the report (see Figure 6-31). The *Display* tab shows those sections particular to the report being modified.

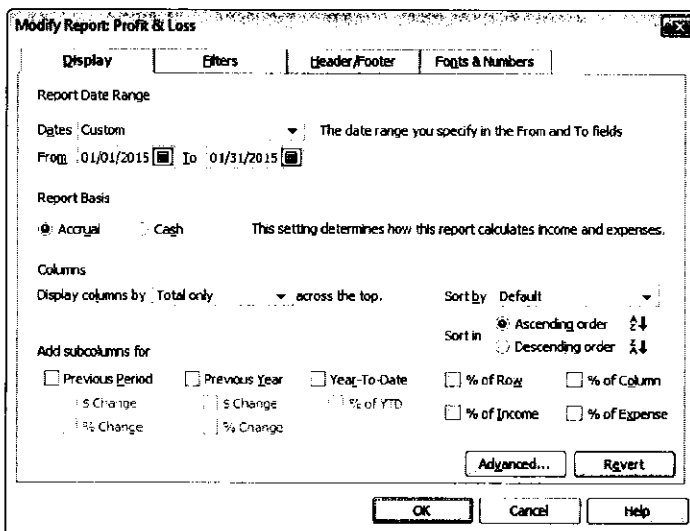


Figure 6-30 Display tab on the Modify Report: Profit & Loss window

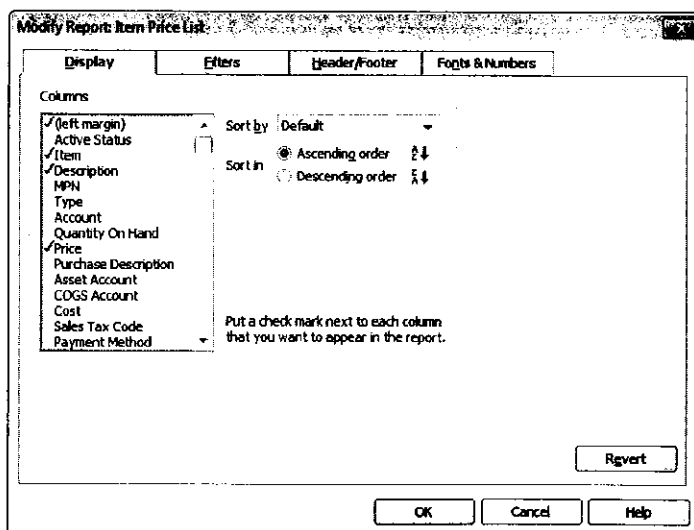


Figure 6-31 Display tab on the Modify Report: Item Price List window

Use the *Filters* tab to narrow the contents of the report so that you can analyze specific areas of your business. On the *Filters* tab, you can filter or choose specific accounts, dates, names, or Items to include in the report (see Figure 6-32).

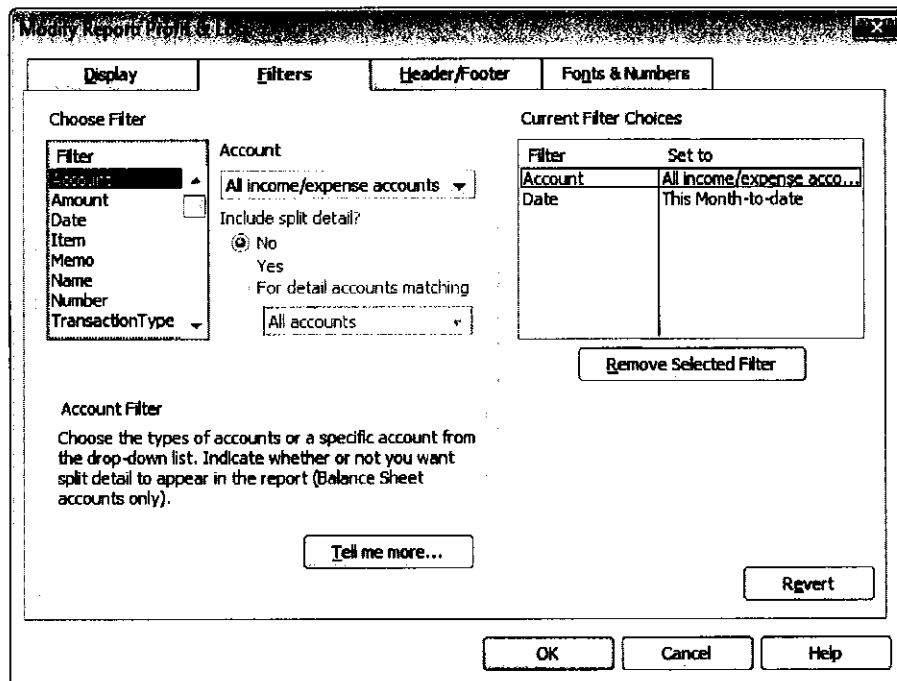


Figure 6-32 Filters tab on The Modify Report: Profit & Loss window

Use the *Header/Footer* tab to select which headers and footers will display on the report. In addition, the *Header/Footer* tab allows you to modify the *Company Name*, *Report Title*, *Subtitle*, *Date Prepared*, *Page Number*, and *Extra Footer Line* (see Figure 6-33).

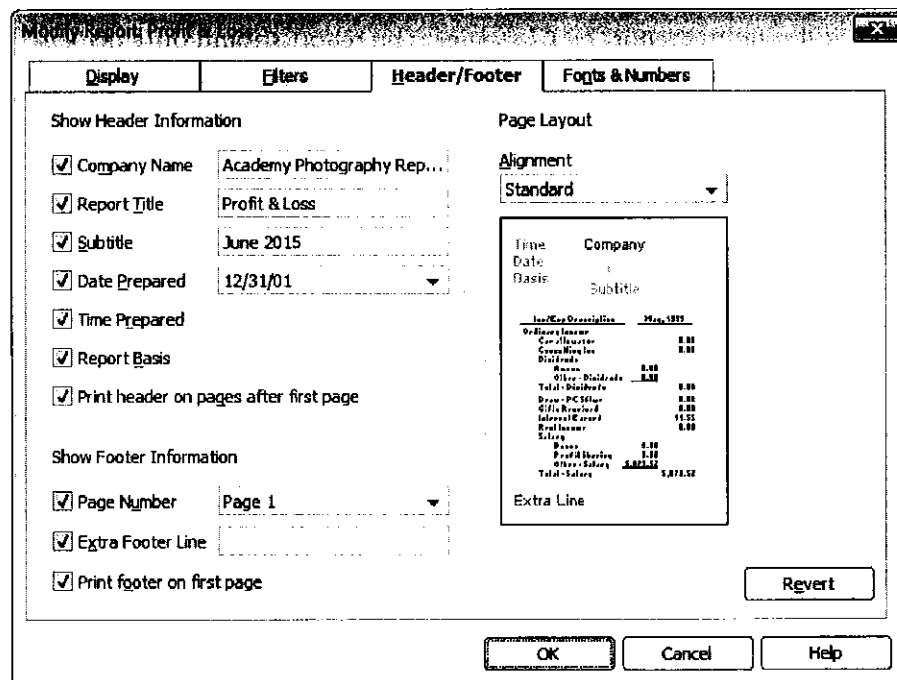


Figure 6-33 Header/Footer tab on The Modify Report: Profit & Loss window

Use the *Fonts & Numbers* tab to change the font and how numbers are displayed on the report. In addition, the *Fonts & Numbers* tab allows you to reduce numbers to multiples of 1000, hide amounts of 0.00, and show dollar amounts without cents (see Figure 6-34).

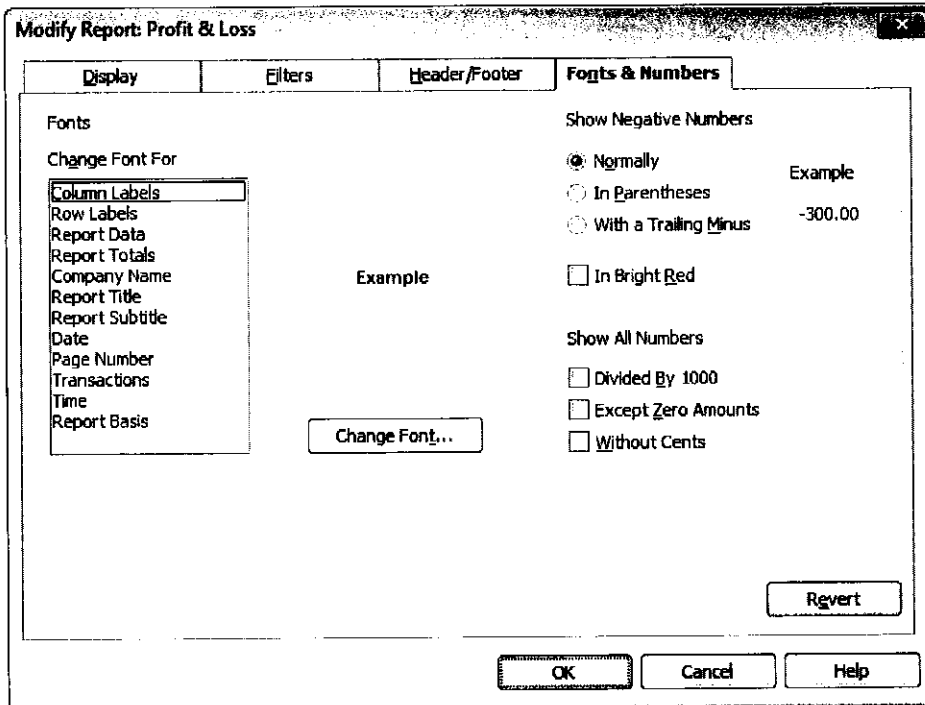


Figure 6-34 Fonts & Numbers tab on The Modify Report: Profit & Loss window

To practice modifying reports, suppose you want to get a report of all transactions that include all *Service Items* (*Photography Service* and *Development Services*) that you sold to Customers who live in *Walnut Creek* during January and February of 2015. In addition, you want QuickBooks to sort and total the report by Customer. The report should only display the type of transaction, the date, transaction number, customer name, city, Item, account, and amount. Finally, the report should be titled *Sales of Services to Walnut Creek Customers*.

Note:

Although Academy Photography uses Classes to track which store their Customers buy from, we want a report about where customers *live*. Specifically, we want the *City* from the Customer's address. This information comes from the field called "Name City" that is used as part of the Customer's billing address.

COMPUTER PRACTICE

Begin by creating a *Custom Transaction Detail* report and then modify the report so that it provides the information you need.

- Step 1. From the *Reports* menu, select **Transaction Detail** from the *Custom Report* submenu. The **Modify Report: Custom Transaction Detail Report** window displays.

Figure 6-35 Modify Report: Custom Transaction Detail Report window

Step 2. Enter **01/01/2015** in the *From* field and enter **02/28/2015** in the *To* field.

Step 3. Select **Customer** from the *Total by* drop-down list and click **OK**.

This report will now show all transactions during January and February, totaled by Customer (see Figure 6-36).

Type	Date	Num	Name	Memo	Account	Class	Ctr	Split	Amount	Balance
Branch Opening										
Invoice	01/05/2015	2015-101	Cruz, Maria Branc	4 Hr Outdoor...	11000 - Accounts...	Walnut C...		-SPLIT-	570.00	570.00
Invoice	01/05/2015	2015-101	Cruz, Maria Branc	Outdoor Pho...	40200 Photograp...	Walnut C...		11000 - Acco...	-380.00	190.00
Invoice	01/05/2015	2015-101	Cruz, Maria Branc	Photo retouc...	40500 Developm...	Walnut C...		11000 - Acco...	-190.00	0.00
Invoice	01/05/2015	2015-101	State Board of Equ...	Contra Cost...	25500 Sales Tax...			11000 - Acco...	0.00	0.00
Invoice	01/08/2015	2015-102	Cruz, Maria Branc	4 Hrs Additio...	11000 - Accounts...	Walnut C...		-SPLIT-	500.00	500.00
Invoice	01/08/2015	2015-102	Cruz, Maria Branc	Photographer	40200 Photograp...	Walnut C...		11000 - Acco...	-500.00	0.00
Invoice	01/08/2015	2015-102	State Board of Equ...	Contra Cost...	25500 Sales Tax...			11000 - Acco...	0.00	0.00
Invoice	01/08/2015	2015-103	Cruz, Maria Branc	Camera, Cas...	11000 - Accounts...	Walnut C...		-SPLIT-	1,191.80	1,191.80
Invoice	01/08/2015	2015-103	Cruz, Maria Branc	Supra Digita...	45000 Sales	Walnut C...		11000 - Acco...	-695.99	495.81

Figure 6-36 Transaction Detail by Account report totaled by Customer

For our purposes there are four problems with this report:

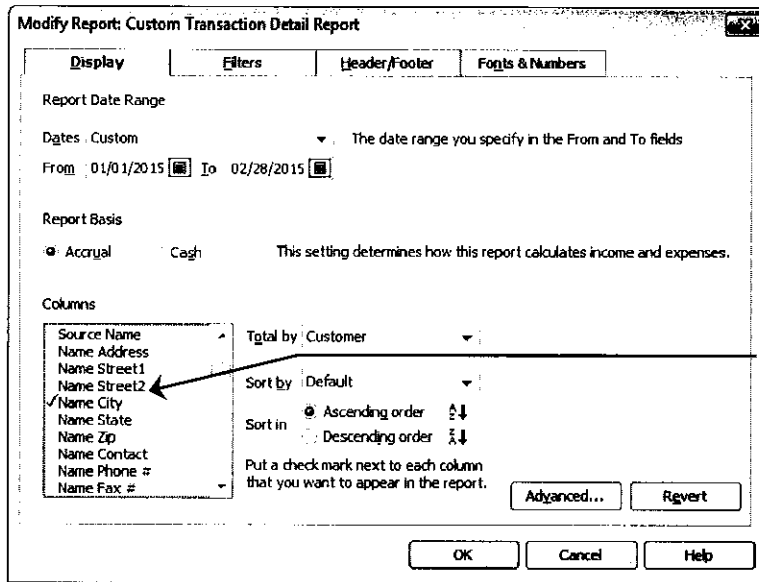
1. The report shows more columns than we want to display.
2. The report shows all transactions, not just the Service Items sold to Customers.
3. The report is not filtered to only show Customers who live in Walnut Creek.
4. The report has the wrong title.

We will modify the report to correct the four problems listed above.

Step 4. Click **Customize Report**.

Step 5. In the **Columns** section of the *Display* tab, notice that several fields have check marks (see Figure 6-37). The check marks indicate which columns show on the report. Select **Name City** and **Item** to turn those columns on. Then deselect **Memo**, **Class**,

Clr, Split, and Balance. You will need to scroll up and down in the list to find each field.



Click to select and deselect the columns on the report.

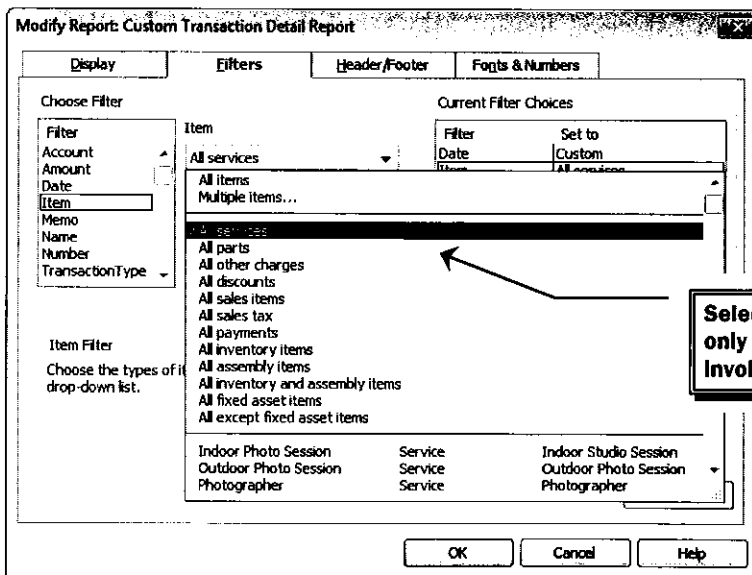
Figure 6-37 Modify columns by checking and unchecking lines in the Columns list

Note:

There are several other settings on the **Display** tab that you can choose if you want to modify the report further. For example, you could change the basis of the report from **Accrual** to **Cash**, or you could set the sorting preferences. Click the **Advanced** button for even more settings. Explore these settings to learn how they affect your reports. For descriptions of each selection, use the QuickBooks **Help** menu.

Step 6. Click the **Filters** tab.

Step 7. To filter the report so that it includes only Service Items, select the **Item** filter in the *Choose Filter* section and select **All services** from the *Item* drop-down list (see Figure 6-38).



Select **All services** to show only the transactions that involve Service Items.

Figure 6-38 Item drop-down list in the Filters window

- Step 8. To filter the report so that it includes only those Customers who live in Walnut Creek, scroll down the *Choose Filter* section and select the **Name City** filter. This displays a **Name City** field to the right of the *Choose Filter* section. Enter **Walnut Creek** in the **Name City** field (see Figure 6-39). Hit the **Tab** key.

Did You Know?

Many fields on the Filter tab act like wildcards. If you enter a portion of the text in a field for a particular filter, QuickBooks will display all records containing that text. For example, if you only type in **nut** or **ee** in the *City* field, all customer records in the city of Walnut Creek will still display, but other cities that contain **nut** or **ee** in their names will also appear. Therefore, be careful when using a wildcard in a field because it can produce an unintended result.

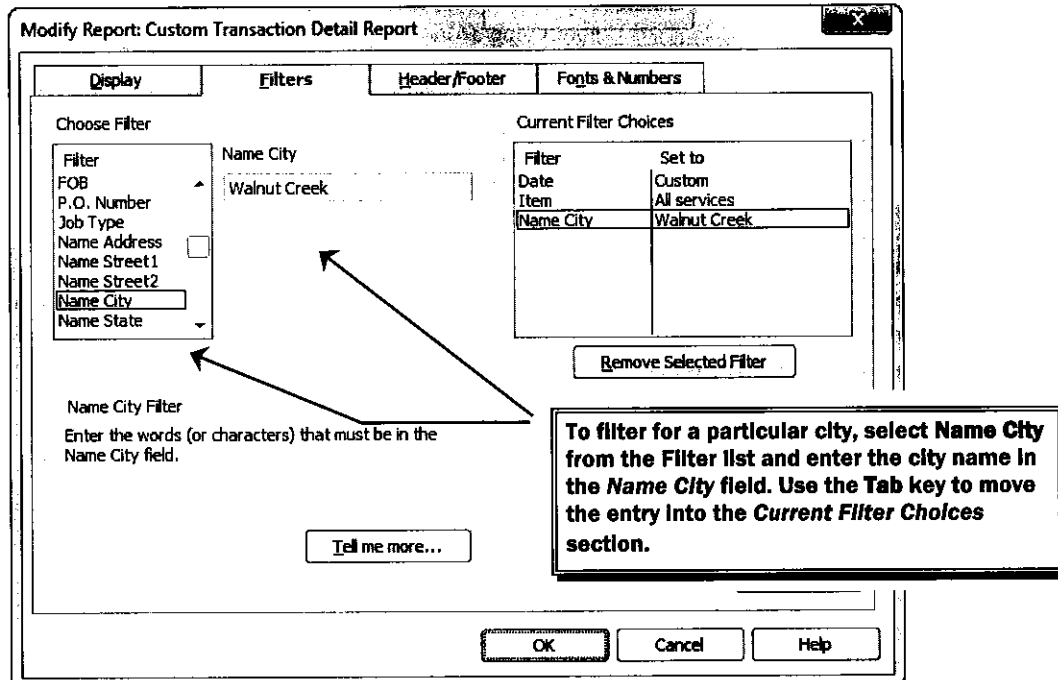


Figure 6-39 Entering a filter for a report

- Step 9. Click the **Header/Footer** tab on the *Modify Report* window.
- Step 10. To modify the title of the report so that it accurately describes the content of the report, enter **Sales of Services to Walnut Creek Customers** in the *Report Title* field as shown in Figure 6-40.
- Step 11. Click **OK** on the *Modify Report* window.

DO NOT CLOSE THE REPORT. YOU WILL USE IT IN THE NEXT PRACTICE.

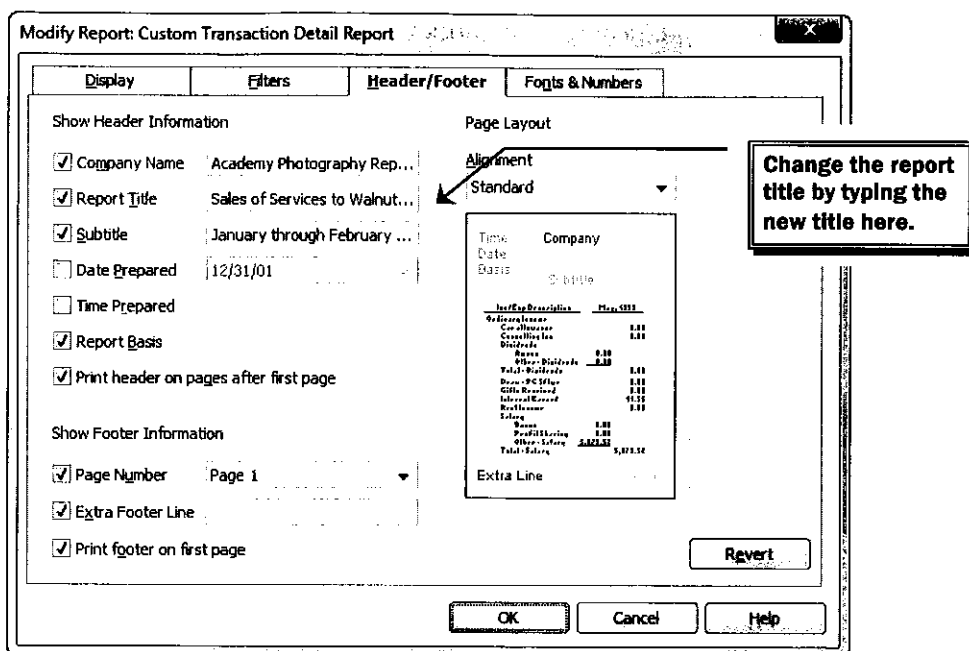


Figure 6-40 Change the report title on the Header/Footer tab

In Figure 6-41 you can see your modified report. Notice that its heading reflects its new content. You can modify the width of columns by dragging the diamond on the top right of the column to reduce or expand the width. Also, if you want to move a column left or right, move your cursor over the column header until you see the hand icon. Then, hold your left mouse button down as you drag the column to the left or right.

Custom Transaction Detail Report

Customize Report Share Template Memorize Print E-mail Excel Hide Header Refresh

Dates Custom From 01/01/2015 To 02/28/2015 Total By Customer Sort By Default

Academy Photography Reports Chapter

Sales of Services to Walnut Creek Customers

January through February 2015

Type	Date	Num	Name	Name City	Item	Account	Amount
Cruz, Maria							
Branch Opening							
Invoice	01/05/2015	2015-101	Cruz, Maria:Branch Opening	Walnut Creek	Outdoor Photo Session	40200 - Photography Services	380.00
Invoice	01/05/2015	2015-101	Cruz, Maria:Branch Opening	Walnut Creek	Retouching	40500 - Development Services	190.00
Invoice	01/06/2015	2015-102	Cruz, Maria:Branch Opening	Walnut Creek	Photographer	40200 - Photography Services	500.00
Invoice	01/13/2015	2015-105	Cruz, Maria:Branch Opening	Walnut Creek	Indoor Photo Session	40200 - Photography Services	380.00
Invoice	01/13/2015					40200 - Photography Services	500.00
Total Branch Opening							1,950.00
Total Cruz, Maria							1,950.00
TOTAL							1,950.00

Figure 6-41 The customized report

Memorizing Reports

After you have modified a report, you can *memorize* the format and filtering so that you don't have to perform all of the modification steps the next time you want to view the report.

Note:

Memorizing a report does not memorize the data on the report, only the format, dates, and filtering.

If you enter specific dates, QuickBooks will use those dates the next time you bring up the report. However, if you select a *relative* date range in the *Dates* field (e.g., Last Fiscal Quarter, Last Year, or This Year to Date) before memorizing a report, QuickBooks will use the relative dates the next time you create the report.

For example, if you memorize a report with the *Dates* field set to *Last Fiscal Quarter*, that report will always use dates for the fiscal quarter prior to the date you run the memorized report (see Figure 6-42).

Report Date Range

Dates: This Fiscal Quarter

From: 01/01/2015 To: 03/31/2015

From the first day through the last day of the current fiscal quarter

Figure 6-42 The *Dates* field showing a relative date range

COMPUTER PRACTICE

- Step 1. With the *Sales of Services to Walnut Creek Customers* report displayed, click **Memorize** at the top of the report.
- Step 2. In the *Memorize Report* window, the name for the report is automatically filled in. QuickBooks uses the report title as the default name for the memorized report (see Figure 6-43). The name can be modified if desired.

Memorize Report

Name: Sales of Services to Walnut Creek Customers

☒ Save in Memorized Report Group: Customers

☐ Share this report template with others

OK Cancel

Figure 6-43 *Memorize Report* window

- Step 3. Click the Checkbox next to **Save in Memorized Report Group:** and select **Customers** from the drop-down list as shown in Figure 6-43.

You can group your reports into similar types when you memorize them. This allows you to run several reports in a group by selecting them in the *Process Multiple Reports* window.

- Step 4. Leave *Share this report template with others* unselected.

If checked, this feature would allow you to share your report template with the great QuickBooks user community. For more on *Contributed Reports*, see page 192.

- Step 5. Click **OK** and close the report.

Viewing Memorized Reports

The next time you want to see this report follow these steps:

- Step 1. From the *Report Center*, click on the **Memorized** tab at the top of the window.

Notice that QuickBooks displays the reports in groups according to how you memorized them.

- Step 2. Select the report you just memorized by selecting **Customers** on the menu on the left of the window and double click **Sales of Services to Walnut Creek Customers** (see Figure 6-44).

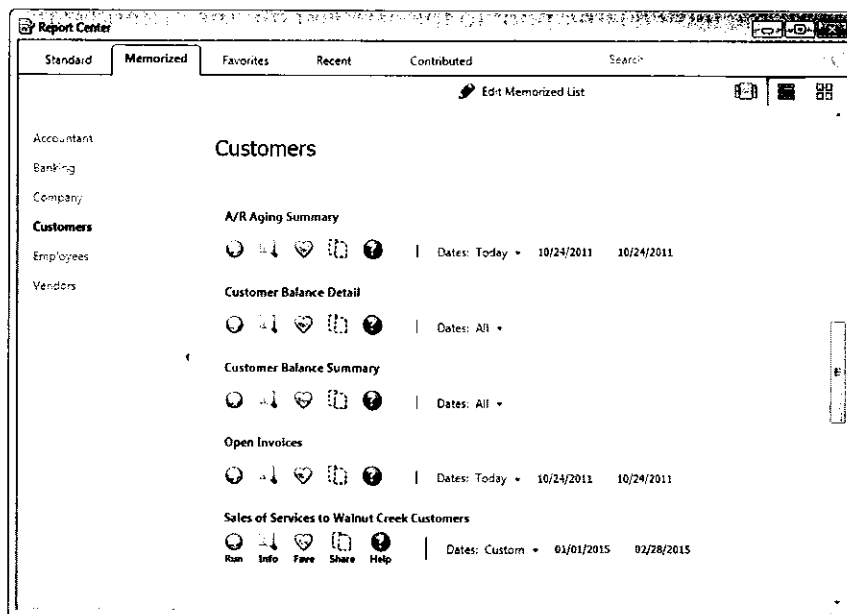


Figure 6-44 Memorized Report in the Report Center

- Step 3. Close all open report windows.

Contributed Reports

When you memorize a report, you are given the option of sharing the report template with others. You can access contributed reports from the Reports Center. Be aware that you may not be able to use certain reports if they utilize features that you do not use, such as multi-currency.

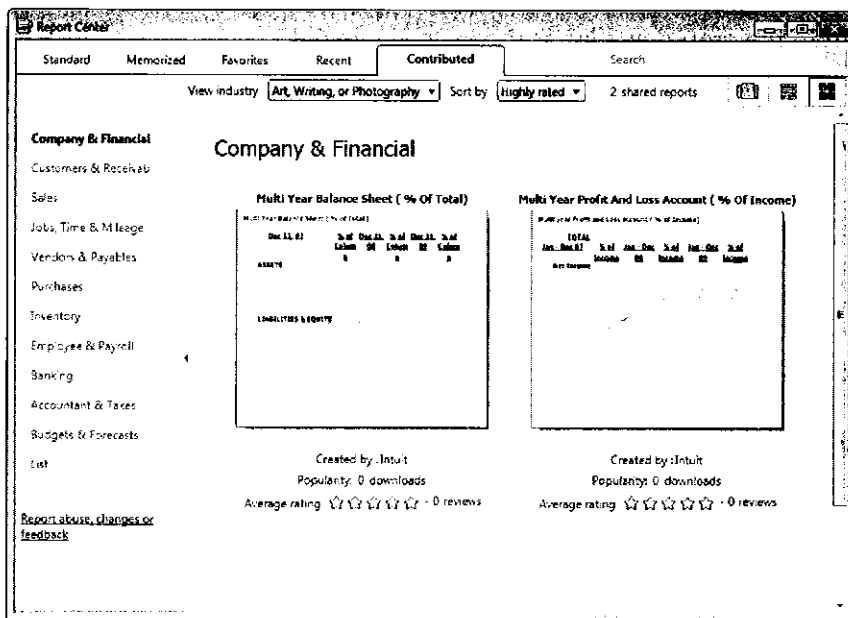


Figure 6-45 Contributed Reports in the Reports Center

Processing Multiple Reports

QuickBooks allows you to combine several reports into a group, so that you can later display and/or print the reports in the group as a batch.

You may want to use this feature to print a series of monthly reports for your files (e.g., monthly *Profit and Loss* and *Balance Sheet* reports).

COMPUTER PRACTICE

Step 1. From the *Reports* menu select **Process Multiple Reports** (see Figure 6-46).

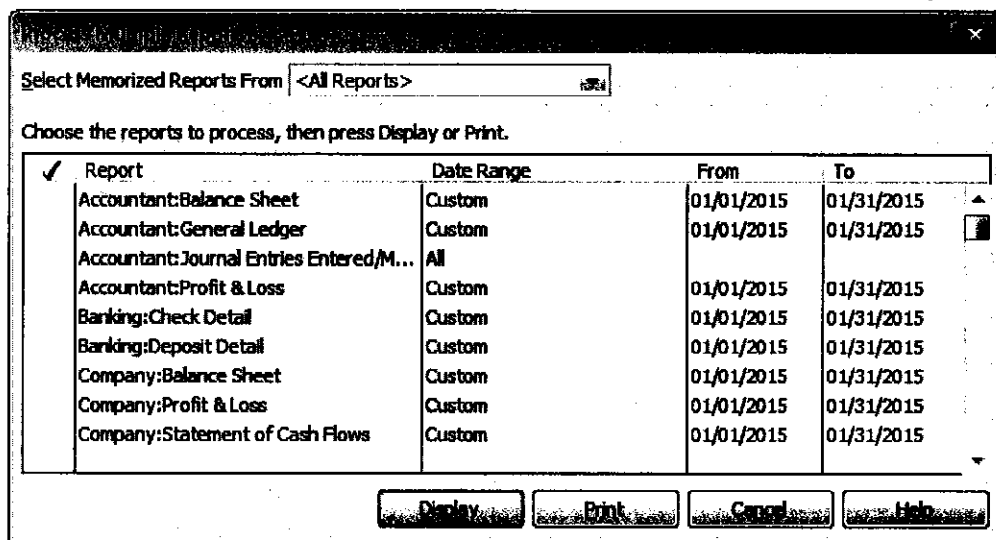


Figure 6-46 Process Multiple Reports window

Note:

Click in the column to the left of the report you want to include when you print or display your reports. Select the *From* and *To* date ranges of the report you wish to print in the columns on the right. Your date ranges will not match the ones displayed in Figure 6-46 and Figure 6-47. If you print the same group of reports on a regular basis, create a new Report Group in the *Memorize Reports List* window to combine the reports under a single group. Then you can select the group name in the *Select Memorized Reports From* field.

Step 2. Select **Customers** from the *Select Memorized Reports From* drop-down list (see Figure 6-47).

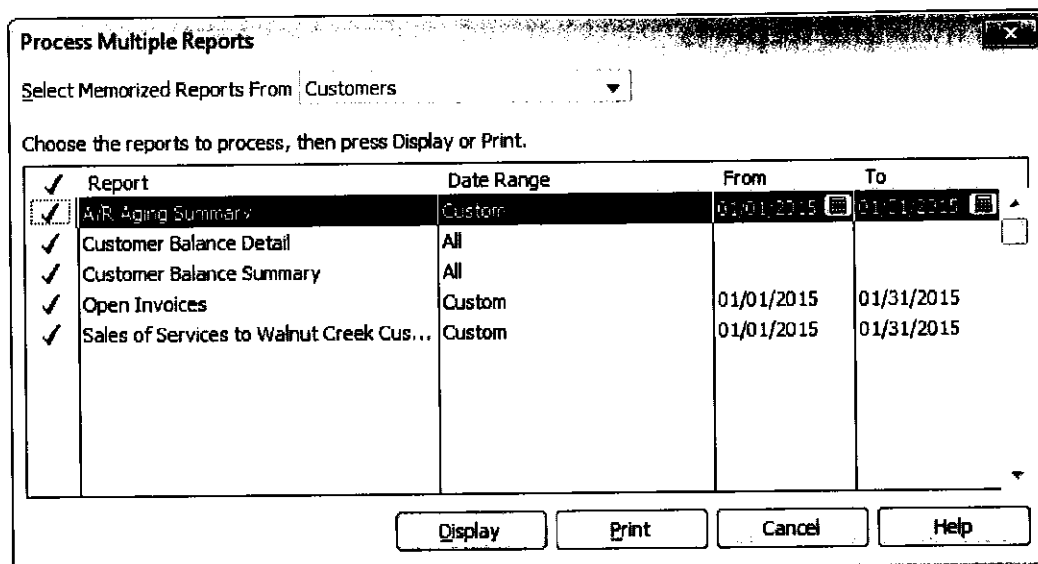


Figure 6-47 Customers Report Group

Step 3. If you do not want to display or print all the reports in the group, uncheck (✓) the left column to deselect the reports you want to omit. Click **Display** to show the reports on the window (see Figure 6-48) or click **Print** to print all the reports.

If your *Home* page is maximized, make sure to **Restore Down** (□) the window so that your reports will display in the cascade style shown in Figure 6-48.

Step 4. Close all open report windows. Click **No** if QuickBooks prompts you to memorize the reports.

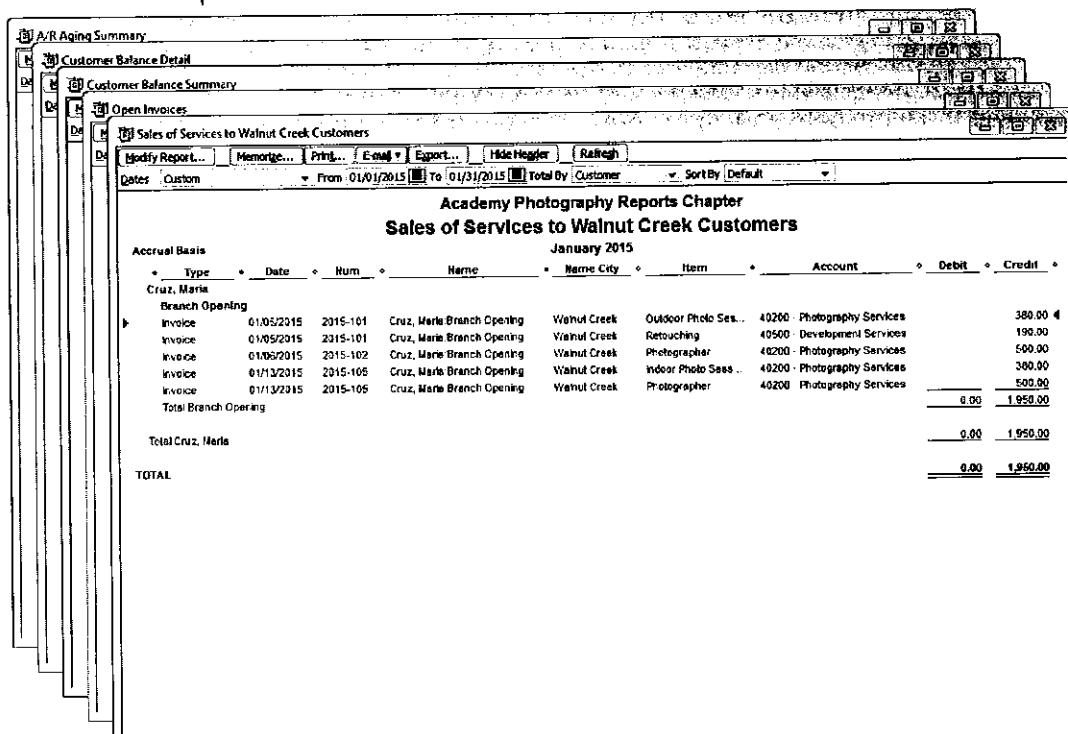


Figure 6-48 All of the reports in the Customer report group

Finding Transactions

There are several ways to find transactions in QuickBooks depending on what you are trying to find. Sometimes you only know the date of a transaction and other times you know only the Customer, Item, or amount. Some of the ways you can search for a transaction include finding it in the register, using the **Search** command, using **QuickReports**, or using **QuickZoom**.

Using the Search Command

If you are looking for a transaction and you do not know which register to look in, or if you want to find more than just a single transaction, you can use the **Search** command.

COMPUTER PRACTICE

You want to find a recent payment by Maria Cruz.

- Step 1. Enter **Cruz** in the *Search* field on the right side of the *Icon Bar* and select **Search company file** from the drop-down menu (see Figure 6-49). Click the **Search** icon.

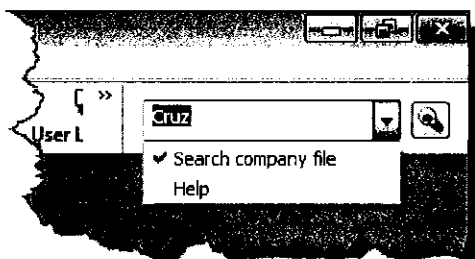


Figure 6-49 The Search icon

- Step 2. The *Search* window opens. QuickBooks returns a keyword search including any transaction or *Name* record that contains the word, or string, "Cruz" (see Figure 6-50).

You will notice that the search results include both the customer Maria Cruz, as well as Sinclair Insurance which is located in Santa Cruz, CA. Notice that different forms and name entries are included, such as Customers, Vendors, and *Invoices*.

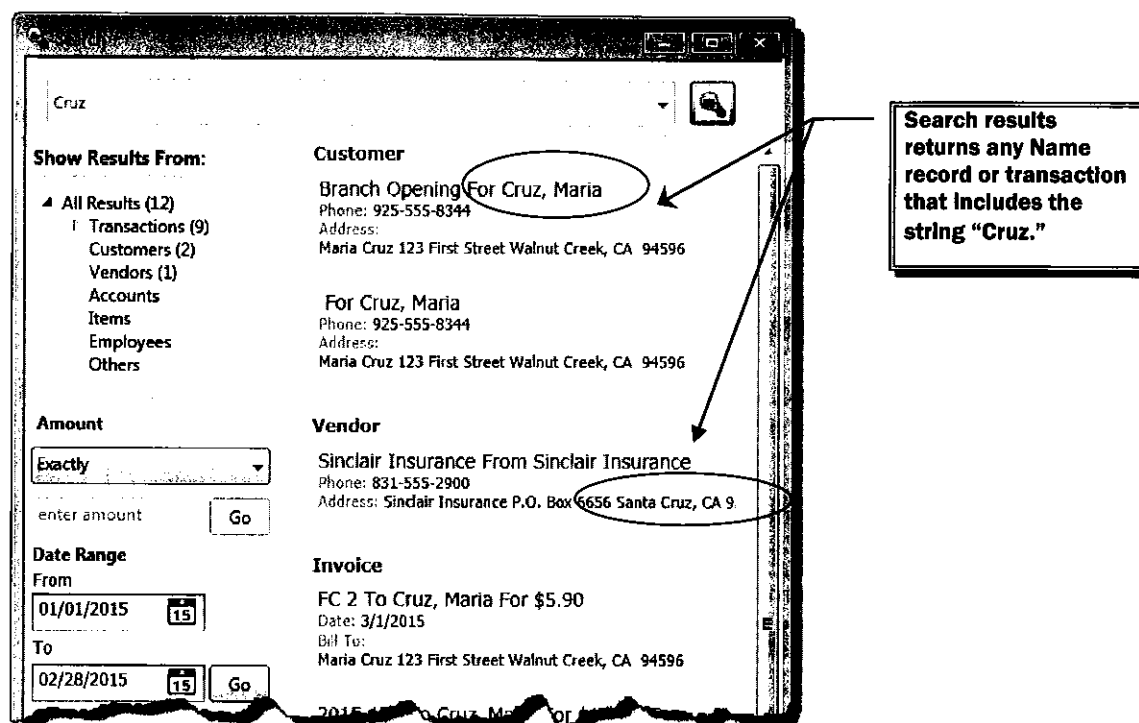


Figure 6-50 The Search Window

Step 3. Close the Search window.

QuickReports

A *QuickReport* can quickly give you detailed transactions about an *Account*, *Item*, *Customer*, *Vendor*, or other payee. You can generate QuickReports from the *Chart of Accounts*, *Centers*, *Lists*, *Account Registers*, or forms. Table 6-2 shows different types of *QuickReports*.

When you are in...	The QuickReport shows you...
<i>Chart of Accounts</i>	All transactions involving that account
<i>Centers and Lists</i> (with an <i>Item</i> or <i>Name</i> selected)	All transactions for that <i>Item</i> or <i>Name</i>
<i>Registers</i> (with a transaction selected)	All transactions in that register for the same <i>Name</i>
<i>Forms</i> (<i>Invoice</i> , <i>Bill</i> , or <i>Check</i>)	All transactions for that particular customer, vendor, or payee within the same name as the current transaction

Table 6-2 Types of QuickReports

COMPUTER PRACTICE

- Step 1. Click the **Chart of Accounts** icon in the *Company* section of the **Home** page.
- Step 2. Select the **Inventory Asset** account.
- Step 3. Click the *Reports* button and select **Quick Report: Inventory Asset**. Alternatively, press **Ctrl+Q** (see Figure 6-51).

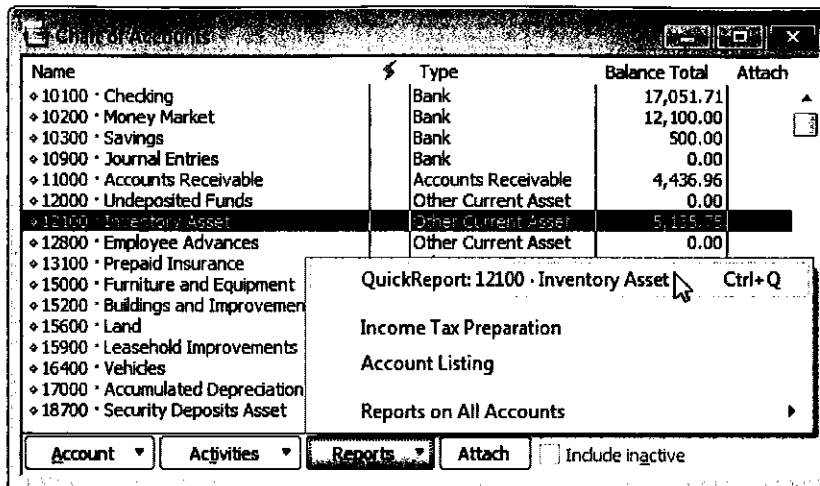


Figure 6-51 QuickReport of the Inventory Asset account

Step 4. QuickBooks displays all transactions involving the **Inventory Asset** account (see Figure 6-52).

Type	Date	Num	Name	Memo	Split	Amount	Balance
12100 - Inventory Asset							
Inventory Adjust	12/31/2014	2014-1		Camera SR32 Inven...	30000 - Opening Bal Equity	4,500.00	4,500.00
Inventory Adjust	12/31/2014	2014-1		Case Inventory Adju...	30000 - Opening Bal Equity	1,125.00	5,625.00
Inventory Adjust	12/31/2014	2014-1		Frame Sx7 Inven...	30000 - Opening Bal Equity	53.75	5,678.75
Inventory Adjust	12/31/2014	2014-1		Lens Inventory Adju...	30000 - Opening Bal Equity	1,479.92	7,158.67
Invoice	01/08/2015	2015-103	Cruz, Maria Branch Opening	Supra Digital Camer...	11000 - Accounts Receivable	-450.00	6,708.67
Invoice	01/08/2015	2015-103	Cruz, Maria Branch Opening	Supra Zoom Lens	11000 - Accounts Receivable	-184.99	6,523.68
Invoice	01/08/2015	2015-103	Cruz, Maria Branch Opening	Camera and Lens H...	11000 - Accounts Receivable	-45.00	6,478.68
Invoice	01/09/2015	2015-104	Mason, Bob	Picture Frame - 5' x...	11000 - Accounts Receivable	-8.45	6,470.23
Invoice	01/20/2015	2015-106	Cruz, Maria Branch Opening	Supra Digital Camer...	11000 - Accounts Receivable	-450.00	6,022.23
Invoice	01/20/2015	2015-106	Cruz, Maria Branch Opening	Picture Frame - 5' x...	11000 - Accounts Receivable	-21.50	6,000.73
Invoice	01/20/2015	2015-106	Cruz, Maria Branch Opening	Supra Zoom Lens	11000 - Accounts Receivable	-184.99	5,815.74
Invoice	01/20/2015	2015-108	Cruz, Maria Branch Opening	Supra Digital Camer...	11000 - Accounts Receivable	-450.00	5,365.74
Invoice	01/20/2015	2015-108	Cruz, Maria Branch Opening	Camera and Lens H...	11000 - Accounts Receivable	-45.00	5,320.74
Invoice	01/20/2015	2015-108	Cruz, Maria Branch Opening	Supra Zoom Lens	11000 - Accounts Receivable	-184.99	5,135.75
Total 12100 - Inventory Asset						5,135.75	5,135.75
TOTAL						5,135.75	5,135.75

Figure 6-52 All transactions involving the Inventory Asset account

- Step 5. Close the **Account QuickReport** and **Chart of Accounts** window.
- Step 6. From the **Lists** menu select **Item List**.
- Step 7. Select **Camera SR32** from the **Item list**.
- Step 8. Click the **Reports** button and select **Quick Report: Camera SR32**. Alternatively, press **Ctrl+Q** (see Figure 6-53).

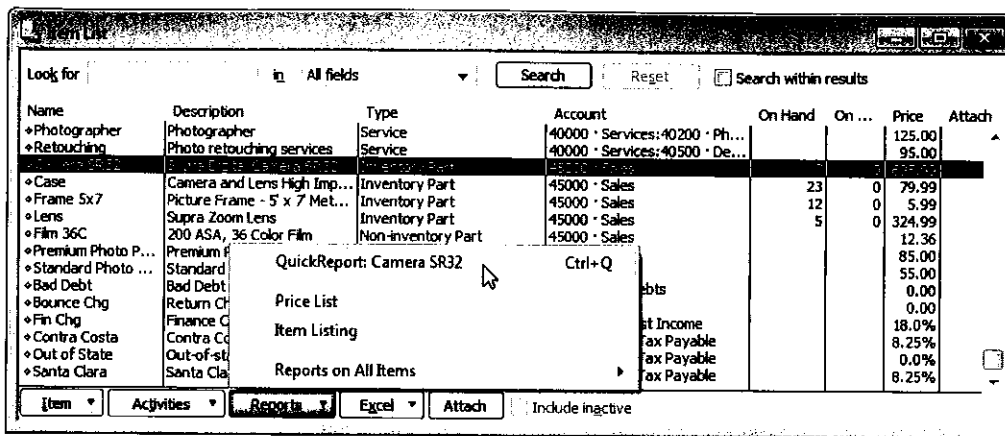


Figure 6-53 QuickReport for Camera SR32 Item

Step 9. Change the *Dates* range to **All** by typing **A** in the *Dates* field. QuickBooks displays all transactions involving the **Camera SR32** Item (see Figure 6-54).

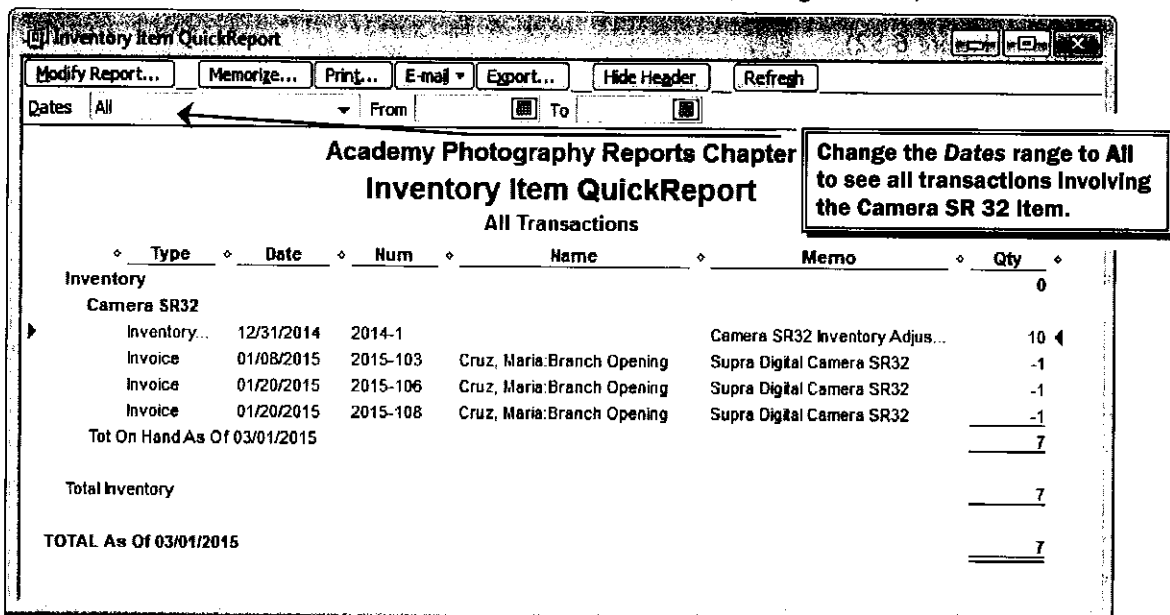


Figure 6-54 All transactions involving the Camera SR32 Item

- Step 10. Close the *Item QuickReport* and *Item List* window.
- Step 11. Click the **Check Register** icon in the *Banking* section of the *Home* page.
- Step 12. Confirm that *Checking* displays in the *Select Account* field of the *Use Register* dialog box. Click **OK**.
- Step 13. Scroll up and select **BILLPMT #6003**.
- Step 14. Click the **QuickReport** icon at the top of the register (see Figure 6-55) or press **Ctrl+Q**.

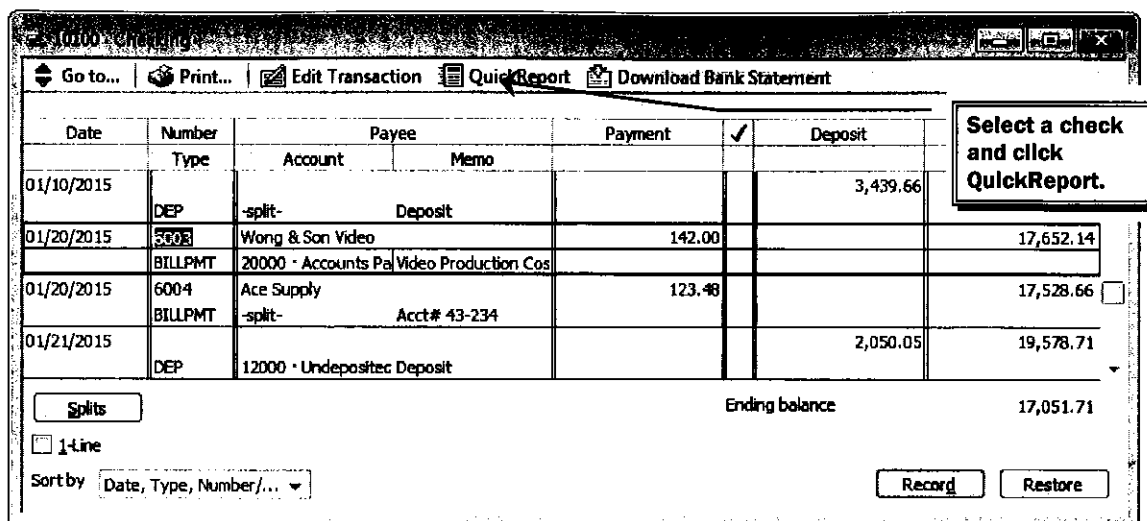


Figure 6-55 Select the Check and click QuickReport icon

Step 15. QuickBooks displays a report of all transactions in the Checking register using the same name as the selected transaction (see Figure 6-56).

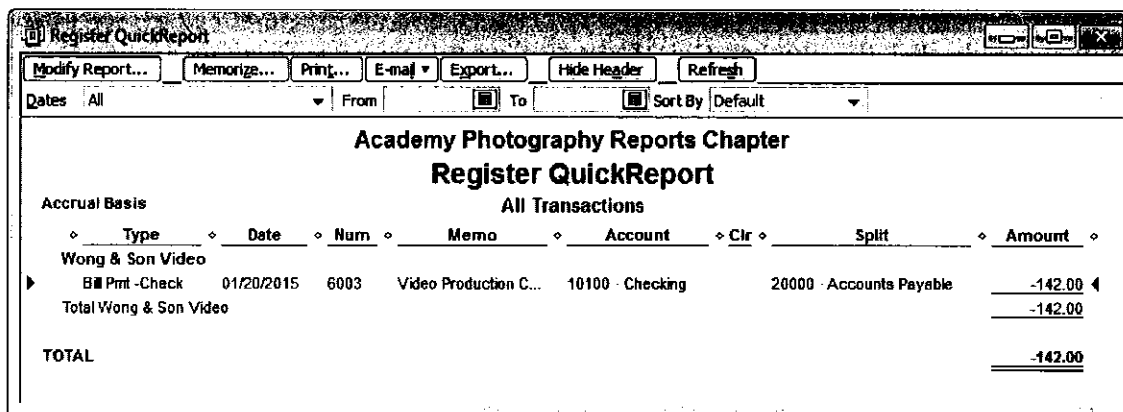


Figure 6-56 QuickReport for Vendor Wong & Son Video

Step 16. Close the Register QuickReport and Checking register.

Did You Know?

You can also generate QuickReports from the Customer Center, Vendor Center, or Employee Center by selecting the Customer, Vendor, or Employee and clicking on the **QuickReport** link in the upper right-hand corner of the window.

Using QuickZoom

QuickBooks provides a convenient feature called *QuickZoom*, which allows you to see the details behind numbers on reports. For example, the Profit & Loss report in Figure 6-57 shows \$3,145.00 of *Photography Services* income. Double-click on the amount to see the details behind the number.

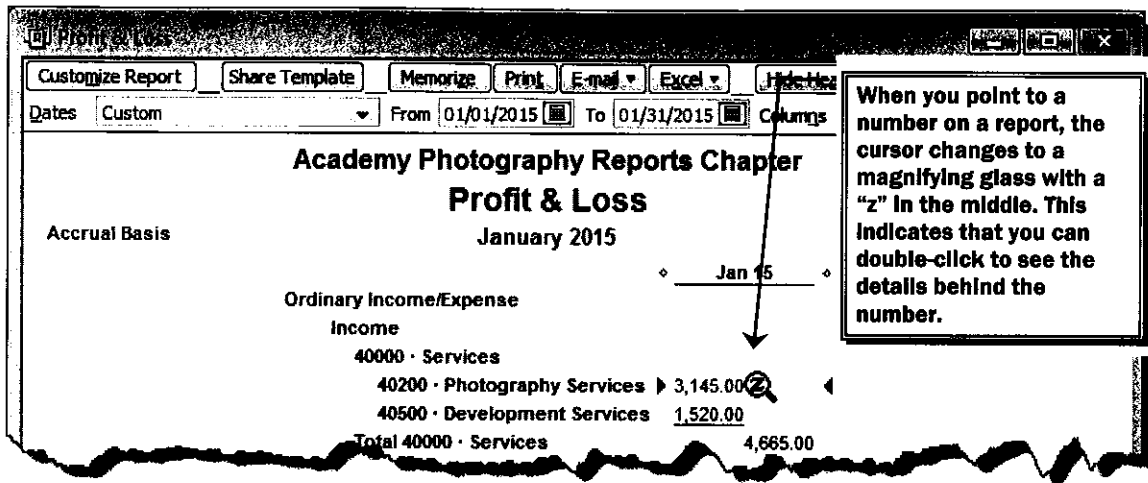


Figure 6-57 QuickZoom allows you to see the details behind a number

As your cursor moves over numbers on the report, it will turn into a magnifying glass with a "z" in the middle. The magnifying icon indicates that you can double-click to see the details behind the number on the report.

After you double-click the number, *QuickZoom* displays a *Transaction Detail By Account* report (see Figure 6-58) that shows the details of each transaction in the account that you zoomed in on.

Academy Photography Reports Chapter
Transaction Detail By Account
 Accrual Basis
 January 2015

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
40000 · Services									
40200 · Photography Services									
Invoice	01/05/2015	2015-101	Cruz, Maria:Branch Opening	Outdoor Pho...	Walnut Creek		11000 · Acco...	380.00	380.00
Invoice	01/06/2015	2015-102	Cruz, Maria:Branch Opening	Photographer	Walnut Creek		11000 · Acco...	500.00	880.00
Invoice	01/09/2015	2015-104	Mason, Bob	Indoor Studi...	San Jose		11000 · Acco...	285.00	1,165.00
Invoice	01/13/2015	2015-105	Cruz, Maria:Branch Opening	Indoor Studi...	Walnut Creek		11000 · Acco...	380.00	1,545.00
Invoice	01/13/2015	2015-105	Cruz, Maria:Branch Opening	Photographer	Walnut Creek		11000 · Acco...	500.00	2,045.00
Invoice	01/20/2015	2015-109	Mason, Bob	Photographer	San Jose		11000 · Acco...	625.00	2,670.00
Invoice	01/20/2015	2015-109	Mason, Bob	Indoor Studi...	San Jose		11000 · Acco...	475.00	3,145.00
Total 40200 · Photography Services								3,145.00	3,145.00
Total 40000 · Services								3,145.00	3,145.00
TOTAL								3,145.00	3,145.00

Figure 6-58 Transaction Detail by Account report

The columns in this report show the transaction *Type*, *Date*, *Num* (Number), *Name*, *Memo*, *Class*, *Clr* (Cleared), *Split*, *Amount*, and *Balance*. You can modify the report to add or delete columns as needed. See *Building Custom Reports* on page 184 for details on how to modify reports.

The *Clr* column on these reports shows a checkmark (✓) when the transaction has a cleared status. If it is a transaction for a bank account, a checkmark means that the transaction has cleared the bank.

Exporting Reports to Spreadsheets

When you need to modify reports in ways that QuickBooks does not allow (e.g., changing the name of a column heading), you will need to export the report to a spreadsheet program.

Note:

QuickBooks Statement Writer is a utility for creating reports in Excel using live QuickBooks data. It is included in the Accountant editions of QuickBooks Premier and QuickBooks Enterprise Solutions.

Exporting a Report to Microsoft Excel

COMPUTER PRACTICE

- Step 1. From the *Report Center*, select **Sales** and then double click the **Sales by Customer Detail** report in the *Sales by Customer* section to display the report.
- Step 2. Enter **01/01/2015** in the *From* field and enter **01/31/2015** in the *To* field. Press **Tab** twice (see Figure 6-59).

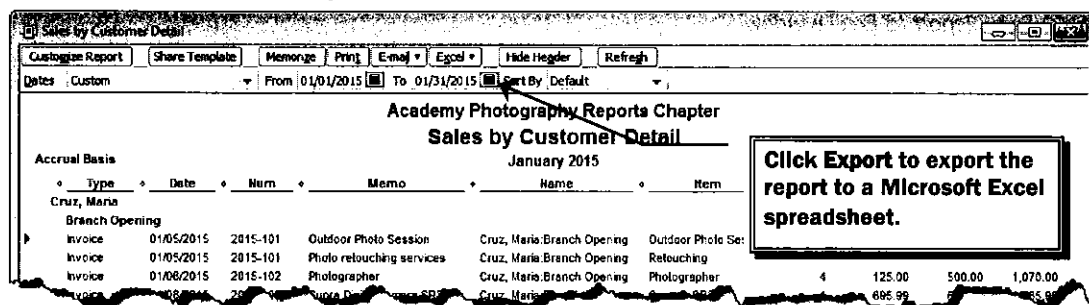


Figure 6-59 Click **Export** to export the report to a Microsoft Excel spreadsheet

- Step 3. Click **Excel** at the top of the report and choose **Create New Worksheet** from the dropdown menu.
- Step 4. In the *Send Report to Excel* window, make sure *Create new worksheet* and *in new workbook* are selected. This will export your report to a new Excel worksheet (see Figure 6-60).

Note:

The *Advanced* button of the *Send Report to Excel* window has many useful features for working with your QuickBooks data in Excel, including Auto Outline, which allows you to collapse and expand detail.

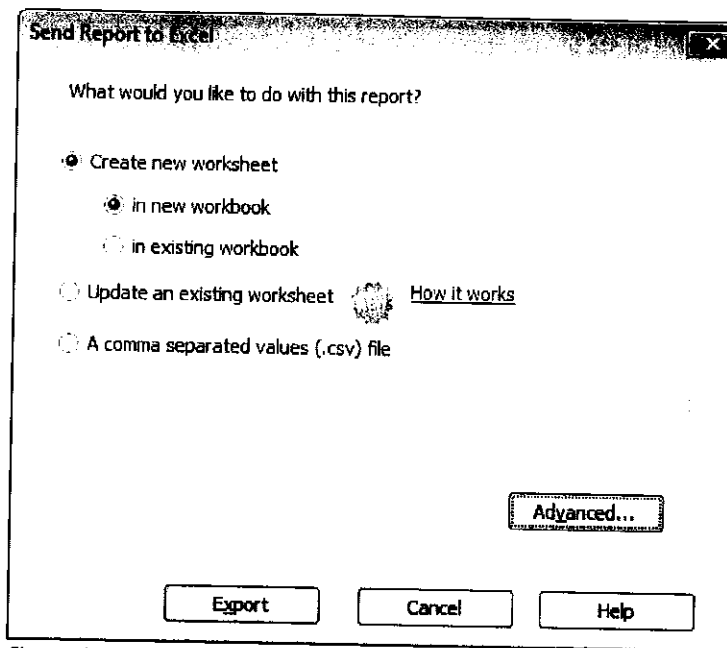


Figure 6-60 Send Report to Excel window

Step 5. Click **Export** in the *Send Report to Excel* window. QuickBooks will export your report directly to an Excel spreadsheet (see Figure 6-61).

Type	Date	Num	Memo	Name	Item	Qty	Sales Price	Amount
Invoice	01/06/2015	2015-101	Outdoor Photo Session	Cruz, Maria Branch Opening	Outdoor Photo Session	4.00	95.00	380.0
Invoice	01/06/2015	2015-101	Photo retouching services	Cruz, Maria Branch Opening	Retouching	2.00	95.00	190.0
Invoice	01/06/2015	2015-102	Photographer	Cruz, Maria Branch Opening	Photographer	4.00	125.00	500.0
Invoice	01/06/2015	2015-103	Supra Digital Camera SR32	Cruz, Maria Branch Opening	Camera SR32	1.00	695.99	695.9
Invoice	01/06/2015	2015-103	Supra Zoom Lens	Cruz, Maria Branch Opening	Lens	1.00	324.99	324.9
Invoice	01/06/2015	2015-103	Camera and Lens High Impact Case	Cruz, Maria Branch Opening	Case	1.00	79.99	79.9
Invoice	01/13/2015	2015-105	Indoor Studio Session	Cruz, Maria Branch Opening	Indoor Photo Session	4.00	95.00	380.0
Invoice	01/13/2015	2015-105	Photographer	Cruz, Maria Branch Opening	Photographer	4.00	125.00	500.0
Invoice	01/20/2015	2015-106	Supra Digital Camera SR32	Cruz, Maria Branch Opening	Camera SR32	1.00	695.99	695.9
Invoice	01/20/2015	2015-106	Picture Frame - 5' x 7' Metal Frame	Cruz, Maria Branch Opening	Frame 5x7	10.00	5.99	59.9
Invoice	01/20/2015	2015-106	Supra Zoom Lens	Cruz, Maria Branch Opening	Lens	1.00	324.99	324.9

Figure 6-61 The report is now in an Excel spreadsheet.

Note:

After opening a QuickBooks exported report, Excel will display a QuickBooks Tips tab on the Excel ribbon. Once you save the file, you will be able to use the *Update Report* feature to refresh the report with updated information from QuickBooks.

Review Questions

Choose the best answer(s) for each of the following:

1. What are the two major types of reports in QuickBooks?
 - a) Register and List.
 - b) Monthly and Annual.
 - c) Accounting and Business Management.
 - d) Balance Sheet and Profit & Loss.
2. Use the **Customize Report** button on any report to:
 - a) Add or delete columns or change the accounting basis of the report.
 - b) Change the width of columns on the report.
 - c) Print the report on blank paper.
 - d) Memorize the report for future use.
3. You cannot create a **QuickReport** for:
 - a) Customers.
 - b) Vendors.
 - c) Items.
 - d) Incorrectly posted entries.
4. To create a report that lists each of your vendors along with their address and telephone information:
 - a) Display the *Vendor Contact List*.
 - b) Open the *Search* window and do a search for Vendors and the corresponding Address and Phone Numbers.
 - c) Customize the Vendor database.
 - d) You must create a *Modified Report* to see this information.
5. In order to analyze the profitability of your company, you should:
 - a) Only analyze if the company is profitable.
 - b) Create a *Profit & Loss* report.
 - c) Review all detailed transaction reports.
 - d) Review the financial exceptions report.

Reports-Problem 1

APPLYING YOUR KNOWLEDGE

Restore the **Reports-12Problem1.QBM** file.

1. Print the reports listed below for Academy Photography.
 - a) Customer Phone List.
 - b) Check Detail Report for January and February of 2015 with split detail, sorted by Num.
 - c) Customer QuickReport for Bob Mason for January and February 2015.
 - d) Profit & Loss Report (standard) for January through February 2015.
 - e) Profit & Loss Report by Job for January through February 2015.
 - f) Trial Balance Report for 01/31/2015.
 - g) Balance Sheet Standard Report for January 31, 2015.
2. Create a custom report showing the customers who had paid an amount over \$1,000 in January 2015. Modify the report so that it totals by Customer and includes the title and columns displayed in Figure 6-62.

Custom Transaction Detail Report

Customize Report

Share Template

Memorize

Print

E-mail

Excel

Hide Header

Refresh

Dates

Custom

From: 01/01/2015

To: 01/31/2015

Total By: Customer

Sort By: Default

Academy Photography Reports Problem 1

Payments Over \$1,000 by Customer

January 2015

Accrual Basis	Type	Date	Num	Name	Account	Clr	Split	Amount	Balance
Cruz, Maria									
Branch Opening									
Payment	01/10/2015	3678	Cruz, Maria: Branch Opening	12000 - Undeposited Funds	✓	11000 - Accounts Receivable	2,261.80	2,261.80	
Payment	01/10/2015	3678	Cruz, Maria: Branch Opening	11000 - Accounts Receivable		12000 - Undeposited Funds	-2,261.80	0.00	
Payment	01/20/2015	3689	Cruz, Maria: Branch Opening	12000 - Undeposited Funds	✓	11000 - Accounts Receivable	2,050.05	2,050.05	
Payment	01/20/2015	3689	Cruz, Maria: Branch Opening	11000 - Accounts Receivable		12000 - Undeposited Funds	-2,050.05	0.00	
Total Branch Opening								0.00	0.00
Total Cruz, Maria								0.00	0.00
Mason, Bob									
Payment	01/10/2015	9876	Mason, Bob	12000 - Undeposited Funds	✓	11000 - Accounts Receivable	1,177.86	1,177.86	
Payment	01/10/2015	9876	Mason, Bob	11000 - Accounts Receivable		12000 - Undeposited Funds	-1,177.86	0.00	
Total Mason, Bob								0.00	0.00
TOTAL								0.00	0.00

Figure 6-62 Customize your report to look like this.

Important:

When you complete #2, do not close the report. You will use the modified report in the next step.

3. Print the report you created in Step 2 and then memorize it in the Customers report group. Name the memorized report "Payments Over \$1,000 by Customer."
4. Create and print a graph of your Income and Expenses (by Class) for January and February 2015.